Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2708/091, 2682/182 & 2637/364 DATED 16/11/2026

The auction outcome is summarised in the table below.

Tenor	91 DAYS	182 DAYS	364 DAYS	TOTAL
ISIN	**KE9910008102**	**KE9910008219**	**KE9910008326**	
Due Date	**15/02/2027**	**17/05/2027**	**15/11/2027**	
Amount Offered (Kshs. M)	**8,000.00**	**10,000.00**	**10,000.00**	**28,000.00**
Bids Received (Kshs. M)	**31,689.39**	**22,325.48**	**15,242.19**	**69,257.06**
Performance Rate (%)	**396.12**	**223.25**	**152.42**	**247.35**
Total Amount Accepted (Kshs. M)	**30,014.19**	**20,120.73**	**6,567.92**	**56,702.84**
Of which: Competitive bids	22,436.35	17,724.14	4,684.59	**44,845.08**
: Non-competitive bids	7,577.84	2,396.59	1,883.33	**11,857.76**
Bid-to-Cover Ratio	**1.06**	**1.11**	**2.32**	**1.22**
Purpose / Application of Funds:				
Rollover / Redemptions	16,669.85	8,125.95	18,581.25	**43,377.05**
New Borrowing/Net Repayment	13,344.34	11,994.78	12,013.33	
Market Weighted Average Interest Rate	**8.7477%**	**8.8382%**	**9.0198%**	
Weighted Average Interest Rate of accepted bids	**8.7448%**	**8.8372%**	**9.0098%**	
Price per Kshs 100 at average interest rate	97.8663	95.7795	91.7556	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	**8.7448**	**8.7500**	**0.0052**
182-day	**8.8372**	**8.8450**	**0.0078**
364 - day	**9.0098**	**9.0282**	**0.0184**

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2709/091, 2683/182 & 2638/364 DATED 23/11/2026

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	**8,000.00**	**10,000.00**	**10,000.00**	**28,000.00**
Auction Dates & Bids Closure	**19/11/2026**	**19/11/2026**	**19/11/2026**	
Results Announcement	**19/11/2026**	**19/11/2026**	**19/11/2026**	
Redemptions				**66,757.50**
New Borrowing/Net Repayment				**38,757.50**

The actual amount to be realised from the auction will be subject to National Treasury's immediate liquidity requirements for the week. Where several successful bidders quote a common rate, the Central Bank of Kenya (CBK) reserves the right to allot bids on a pro-rata basis. The Central Bank reserves the right to accept/reject bids in part or in full without giving any reason. Individual bids must be of a minimum face value of Kshs. 50,000.00 for Non-Competitive and 2,000,000.00 for Competitive. Only investors with active CSD accounts are eligible.

D. TREASURY BILL AUCTION ANNOUNCEMENT

Bids must be submitted and received by CBK electronically via DhowCSD or Treasury Mobile Direct by 2.00 p.m Thursday, 19th November, 2026 for 91-day, 182-day and 364-day Treasury Bills. Payments must be made by electronic transfer using RTGS. These payments must reach the Central Bank not later than 2.00 p.m on Monday 23rd November, 2026. Please provide the following details with each payment: CSD Account No., Amount Payable and payment key. These details can be obtained from the DhowCSD Investor Portal/App under the transactions tab on Friday, 20th November, 2026.

E. NON-COMPETITIVE BIDS

Non-competitive bids are subject to a maximum of **Kshs. 50 Million** per investor account per tenor and are issued at the weighted average of accepted bids. This does not apply to State Corporations, public universities and semi-autonomous government agencies (SAGAs).

David Luusa
Director, Financial Markets
November 12, 2026

C2: CBK - Official

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