



## Central Bank of Kenya

### A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2664/091, 2638/182 & 2593/364 DATED 12/01/2026

The auction outcome is summarised in the table below.

Tenor	91 DAYS	182 DAYS	364 DAYS	TOTAL
ISIN	KE9800000433	KE9800000540	KE9800000656	
Due Date	13/04/2026	13/07/2026	11/01/2027	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	4,340.08	9,605.47	17,321.17	31,266.72
Performance Rate (%)	108.50	96.05	173.21	130.28
Total Amount Accepted (Kshs. M)	4,316.54	9,605.47	12,236.49	26,158.49
Of which: Competitive bids	2,177.01	8,663.07	10,971.64	21,811.71
: Non-competitive bids	2,139.53	942.40	1,264.85	4,346.78
Bid-to-Cover Ratio	1.01	1.00	1.42	1.20
Purpose / Application of Funds:				
Rollover / Redemptions	3,613.10	9,272.30	5,896.60	18,782.00
New Borrowing/Net Repayment	703.44	333.17	6,339.89	
Market Weighted Average Interest Rate	7.7285%	7.8000%	9.2206%	
Weighted Average Interest Rate of accepted bids	7.7277%	7.8000%	9.2045%	
Price per Kshs 100 at average interest rate	98.1098	96.2563	91.5925	

### B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	7.7277	7.7286	0.0009
182-day	7.8000	7.8000	0.0000
364 - day	9.2045	9.2095	0.0050

### C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2665/091, 2639/182 & 2594/364 DATED 19/01/2026

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Auction Dates & Bids Closure	15/01/2026	15/01/2026	15/01/2026	
Results Announcement	15/01/2026	15/01/2026	15/01/2026	
Redemptions				22,338.70
New Borrowing/Net Repayment				1,661.30

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, 15<sup>th</sup> January, 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 19<sup>th</sup> January, 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, 16<sup>th</sup> January, 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).

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