



**Central Bank of Kenya**

**A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2622/091, 2596/182 & 2550/364 DATED 24/03/2025**

The auction outcome is summarised in the table below.

Tenor	91 DAYS	182 DAYS	364 DAYS	TOTAL
ISIN	KE9600006432	KE9600006549	KE9600006655	
Due Date	23/06/2025	22/09/2025	23/03/2026	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	1,729.19	8,403.35	20,824.06	30,956.60
Performance Rate (%)	43.23	84.03	208.24	128.99
Total Amount Accepted (Kshs. M)	1,667.65	6,487.86	16,299.53	24,455.04
Of which: Competitive bids	258.31	4,785.87	12,315.25	17,359.43
: Non-competitive bids	1,409.34	1,701.99	3,984.28	7,095.61
Bid-to-Cover Ratio	1.04	1.30	1.28	1.27
Purpose / Application of Funds:				
Rollover / Redemptions	6,303.10	7,639.05	9,668.00	23,610.15
New Borrowing/Net Repayment	4,635.45	1,151.19	6,631.53	
Market Weighted Average Interest Rate	9.1080%	9.0929%	10.4726%	
Weighted Average Interest Rate of accepted bids	8.8402%	9.0860%	10.4613%	
Price per Kshs 100 at average interest rate	97.8435	95.6658	90.5529	

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

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	8.8402	8.9180	0.0778
182-day	9.0860	9.1149	0.0289
364 - day	10.4613	10.4736	0.0123

**C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2623/091, 2597/182 & 2551/364 DATED 31/03/2025**

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	27/03/2025	27/03/2025	27/03/2025	
Results Announcement	27/03/2025	27/03/2025	27/03/2025	
Redemptions				14,584.75
New Borrowing/Net Repayment				9,415.25

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, 27<sup>th</sup> March, 2025 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, 31<sup>st</sup> March, 2025. 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, 28<sup>th</sup> March, 2025.

**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).

Robert Aloo  
For: Director, Financial Markets  
March 20, 2025