



## Central Bank of Kenya

### A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2665/091, 2639/182 & 2594/364 DATED 19-01-2026

The auction outcome is summarised in the table below.

Tenor	91 DAYS	182 DAYS	364 DAYS	TOTAL
ISIN	KE9800000763	KE9800000870	KE9800000987	
Due Date	20-04-2026	20-07-2026	18-01-2027	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	961.31	580.62	29,284.43	30,826.36
Performance Rate (%)	24.03	5.81	292.84	128.44
Total Amount Accepted (Kshs. M)	950.85	580.62	26,992.83	28,524.29
Of which: Competitive bids	87.23	28.88	23,107.30	23,223.40
: Non-competitive bids	863.62	551.74	3,885.53	5,300.89
Bid-to-Cover Ratio	1.01	1.00	1.08	1.08
Purpose / Application of Funds:				
Rollover / Redemptions	3,395.60	7,864.35	11,078.75	22,338.70
New Borrowing/Net Repayment	2,444.75	7,283.73	15,914.08	
Market Weighted Average Interest Rate	7.8406%	7.8000%	9.2075%	
Weighted Average Interest Rate of accepted bids	7.7011%	7.8000%	9.2033%	
Price per Kshs 100 at average interest rate	98.1162	96.2563	91.5935	

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

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	7.7011	7.7277	0.0266
182-day	7.8000	7.8000	0.0000
364 - day	9.2033	9.2045	0.0012

### C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2666/091, 2640/182 & 2595/364 DATED 26/01/2026

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	22-01-2026	22-01-2026	22-01-2026	
Results Announcement	22-01-2026	22-01-2026	22-01-2026	
Redemptions				29,965.85
New Borrowing/Net Repayment				5,965.85

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, 22<sup>nd</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 26<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, 23<sup>rd</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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