

FXD/3/2007/15

YIELD(YTM)	CLEAN PRICE
8.000%	121.002
8.125%	120.344
8.250%	119.692
8.375%	119.044
8.500%	118.400
8.625%	117.761
8.750%	117.126
8.875%	116.496
9.000%	115.870
9.125%	115.248
9.250%	114.631
9.375%	114.018
9.500%	113.409
9.625%	112.805
9.750%	112.204
9.875%	111.608
10.000%	111.016
10.125%	110.428
10.250%	109.844
10.375%	109.264
10.500%	108.688
10.625%	108.116
10.750%	107.547
10.875%	106.983
11.000%	106.422
11.125%	105.866
11.250%	105.313
11.375%	104.764
11.500%	104.219
11.625%	103.677
11.750%	103.139
11.875%	102.603
12.000%	102.074
12.125%	101.547
12.250%	101.023
12.375%	100.503
12.500%	99.987

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 0.481 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If yield quoted is 12.500%, Settlement price is the clean price (Ksh 99.987) plus AI (Ksh 0.481) which gives Ksh. 100.467

FXD/1/2008/20

YIELD(YTM)	CLEAN PRICE
8.000%	142.831
8.125%	141.640
8.250%	140.463
8.375%	139.300
8.500%	138.150
8.625%	137.014
8.750%	135.891
8.875%	134.780
9.000%	133.683
9.125%	132.598
9.250%	131.525
9.375%	130.465
9.500%	129.417
9.625%	128.381
9.750%	127.356
9.875%	126.344
10.000%	125.342
10.125%	124.353
10.250%	123.374
10.375%	122.406
10.500%	121.450
10.625%	120.504
10.750%	119.568
10.875%	118.644
11.000%	117.729
11.125%	116.825
11.250%	115.931
11.375%	115.047
11.500%	114.172
11.625%	113.308
11.750%	112.452
11.875%	111.607
12.000%	110.770
12.125%	109.943
12.250%	109.129
12.375%	108.316
12.500%	107.516

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 6.082 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If yield quoted is 13.750%, Settlement price is the clean price (Ksh.99.976) plus AI (Ksh 6.082) which gives Ksh. 106.058

YIELD(YTM)	CLEAN PRICE
12.625%	106.724
12.750%	105.942
12.875%	105.167
13.000%	104.401
13.125%	103.644
13.250%	102.894
13.375%	102.153
13.500%	101.420
13.625%	100.694
13.750%	99.976
13.875%	99.266
14.000%	98.564
14.125%	97.869
14.250%	97.182
14.375%	96.502
14.500%	95.829
14.625%	95.163
14.750%	94.504
14.875%	93.852
15.000%	93.207
15.125%	92.569
15.250%	91.937
15.375%	91.312
15.500%	90.694
15.625%	90.082
15.750%	89.477
15.875%	88.877
16.000%	88.284
16.125%	87.697
16.250%	87.116
16.375%	86.541
16.500%	85.972
16.625%	85.409
16.750%	84.852
16.875%	84.300
17.000%	83.754
17.125%	83.213



CENTRAL BANK OF KENYA

PROSPECTUS FOR FIFTEEN & TWENTY RE-OPEN FIXED COUPON TREASURY BONDS

ISSUE NOS. FXD 3/2007/15 & FXD 1/2008/20

TOTAL VALUE: UPTO KSHS 30 BILLION

NOVEMBER 2016

For enquiries please contact Central Bank of Kenya, Financial Markets Department on 2860000 or our Branches in Mombasa, Kisumu and Eldoret or Nyeri, Meru and Nakuru Currency Centres or any Commercial bank, investment bank, stock brokers or send an email to NDO@centralbank.go.ke or visit the CBK website on www.centralbank.go.ke

FXD 3/2007/15 & FXD 1/2008/20

The Central Bank of Kenya, acting in its capacity as fiscal agent for the Republic of Kenya invites bids for the above bonds whose terms and conditions are as follows:-

Issue	:	Republic of Kenya		
Amount	:	Kshs. 30 Billion		
Purpose	:	Budgetary Support		
Tenor	:	Fifteen Year-Re-open (5.96 years)		
	:	Twenty Year-Re-open (11.56 years)		
Coupon	:	Fifteen Year - 12.500%		
	:	Twenty Year - 13.750%		
Period of sale	:	10/11/2016 to 22/11/2016		
Value Date	:	28/11/2016		
Price Quote	:	Discounted/Premium/ Par		
Minimum Amount	:	Kshs. 50,000.00		
Interest Payment Dates	:	15 - Year		
		15/05/2017	13/05/2019	10/05/2021
		13/11/2017	11/11/2019	08/11/2021
		14/05/2018	11/05/2020	09/05/2022
		12/11/2018	09/11/2020	07/11/2022
		20 - Year		
		19/12/2016	14/12/2020	09/12/2024
		19/06/2017	14/06/2021	09/06/2025
		18/12/2017	13/12/2021	08/12/2025
		18/06/2018	13/06/2022	08/06/2026
		17/12/2018	12/12/2022	07/12/2026
		17/06/2019	12/06/2023	07/06/2027
		16/12/2019	11/12/2023	06/12/2027
		15/06/2020	10/06/2024	05/06/2028
Taxation	:	Discount/Interest is subject to withholding tax at a rate of 10% .		
Redemption Dates	:	15 Year - 07/11/2022		
		20 Year - 05/06/2028		
Issuing and Paying Agent	:	Central Bank of Kenya.		
Placing Agents	:	<ul style="list-style-type: none"> • Commercial Banks • Non-Bank Financial Institutions 		

- Licensed Stock Brokers
- Licensed Investment Advisors

Issuance method	:	Multi-Price Bid Auction.
Non-Competitive Bids	:	Maximum Kshs 20 Million per investor per tenor.
Bids Closure	:	Duly completed bond application forms must be submitted to any branch of the Central Bank in the specified tender box by 2.00 p.m on Tuesday November 22, 2016.
Auction Date	:	23/11/2016
Results	:	Investors should obtain details of amounts payable for successful bids, from Central Bank on Thursday 24/11/2016.
Defaulters	:	Defaulters may be suspended from subsequent investment in Government Securities.
Commission	:	Licensed placing agents will be paid commission at the rate of 0.15% of actual sales (at cost) net of 5% withholding tax.
Rediscounting	:	The Central Bank will rediscount the bonds as a last resort at 3% above the prevailing market yield or coupon rate whichever is higher, upon written confirmation to do so from the Nairobi Securities Exchange.
Liquidity	:	The bonds qualifies for statutory liquidity ratio requirements for Commercial Banks and Non-Bank Financial Institutions as stipulated in the Banking Act CAP 488 of the Laws of Kenya.
Listing	:	The bonds will be listed on the Nairobi Securities Exchange.
Classification	:	These bonds are benchmark Bonds
Registrar	:	National Debt, Central Bank of Kenya.
Eligibility	:	Only investors with active CDS Accounts
Re-opening	:	The Bonds may be re-opened at a future date.
Secondary Trading	:	Secondary trading in multiples of KShs 50,000.00 to commence on Tuesday, November 29, 2016.
Right to accept applications	:	The Central Bank reserves the right to accept bids in full or part thereof or reject them in total without giving any reason.