

**PRICING TABLE FOR REOPEN OF FXD1/2023/02 & FXD1/2023/05
DATED 16 OCTOBER 2023**

FXD1/2023/02	
YIELD(YTM)	CLEAN PRICE
16.7723%	100.2343
16.8973%	100.0419
16.9723%	99.9268
17.0223%	99.8501
17.1473%	99.6587
17.2723%	99.4679
17.3973%	99.2775
17.5223%	99.0876
17.6473%	98.8982
17.7723%	98.7093
17.8973%	98.5209
18.0223%	98.3330
18.1473%	98.1456
18.2723%	97.9586
18.3973%	97.7722
18.5223%	97.5861
18.6473%	97.4007
18.7723%	97.2156
18.8973%	97.0311

FXD1/2023/05	
YIELD(YTM)	CLEAN PRICE
16.5440%	100.8774
16.6690%	100.4749
16.7940%	100.0744
16.8440%	99.9149
16.9190%	99.6762
17.0440%	99.2800
17.1690%	98.8860
17.2940%	98.4941
17.4190%	98.1043
17.5440%	97.7165
17.6690%	97.3308
17.7940%	96.9471
17.9190%	96.5655
18.0440%	96.1859
18.1690%	95.8084
18.2940%	95.4328
18.4190%	95.0592
18.5440%	94.6876
18.6690%	94.3179

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 2.6111 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 16.9723%, dirty price is the clean price (Ksh 99.9268) plus AI (Ksh2.6111) which equals Ksh.102.5379

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 4.211 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 16.8440%, dirty price is the clean price (Ksh 99.9149) plus AI (Ksh4.211) which equals Ksh.104.1259



**PROSPECTUS FOR RE-OPENED TWO AND FIVE
YEARS
FIXED COUPON TREASURY BONDS**

FXD1/2023/002 AND FXD1/2023/005

TOTAL VALUE: KSHS 55 BILLION

OCTOBER 2023

For enquiries please contact Central Bank of Kenya, Financial Markets Department on 2860000 or our Branches in Mombasa, Kisumu and Eldoret or Nyeri, Meru, Kisii 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

FXD1/2023/02 & FXD1/2023/05

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:-

Issuer : Republic of Kenya
Amount : Kshs. 55 Billion
Purpose : Budgetary Support
Tenor : **FXD1/2023/02 - (1.9 years)**
: **FXD1/2023/05 - (4.8 years)**
Coupon Rate : **FXD1/2023/02 -16.9723%**
: **FXD1/2023/05 -16.8440%**
Period of sale : **02/10/2023 to 11/10/2023**
Value Date : **16/10/2023**
Price Quote : Discounted/Premium/ Par
Minimum Amount : Kshs. 50,000.00
Interest Payment Dates :

FXD1/2023/02

19/02/2024 19/08/2024 17/02/2025 18/08/2025

FXD1/2023/05

15/01/2024 15/07/2024 13/01/2025 14/07/2025 12/01/2026 13/07/2026 11/01/2027

12/07/2027 10/01/2028 10/07/2028

Taxation : Discount/Interest is subject to withholding tax at a rate of 15% for FXD1/2023/02 and FXD1/2023/05.

Redemption Dates : FXD1/2023/02 - 18/08/2025
FXD1/2023/05 - 10/07/2028

Issuing and Paying Agent : Central Bank of Kenya
Placing Agents : 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 CDS account per tenor. This does not apply to State corporations, public universities and Semi-Autonomous Government Agencies.

Bids Closure : Treasury bonds bids must be submitted to the Central Bank electronically via **CBK DhowCSD** or Treasury Mobile Direct (TMD) by **10.00a.m on Wednesday, 11th October 2023.**

Auction Date : **Wednesday, 11th October 2023.**

Results : Investors should obtain details of amounts payable for successful bids from the DhowCSD on the **Friday, 13th October 2023.** The results will contain a transaction reference for payment.

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 qualify 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 : The bonds are benchmark Bonds.

Eligibility : Only investors with active CDS Accounts with the Central Bank of Kenya.

Re-opening : The Bonds may be re-opened at a future date.

Secondary Trading : Secondary trading in multiples 50,000.00 to commence on **Tuesday, 17th October 2023.**

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.