

FXD1/2023/02	
YIELD(YTM)	CLEAN PRICE
16.9500%	99.9413
16.9723%	99.9180
17.0750%	99.8107
17.2000%	99.6805
17.3250%	99.5504
17.4500%	99.4207
17.5750%	99.2911
17.7000%	99.1619
17.8250%	99.0328
17.9500%	98.9040
18.0750%	98.7755
18.2000%	98.6472
18.3250%	98.5191
18.4500%	98.3913

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 5.2222 per Ksh 100. Withholding Tax is computed on clean prices. Example: if quoted yield is 16.9723%, dirty price is the clean price (Ksh 99.9180) plus AI (Ksh 5.2222) which equals Ksh.105.1402

FXD1/2024/03	
YIELD(YTM)	CLEAN PRICE
18.3000%	100.1074
18.3854%	99.9367
18.4250%	99.8576
18.5500%	99.6086
18.6750%	99.3605
18.8000%	99.1131
18.9250%	98.8666
19.0500%	98.6209
19.1750%	98.3761
19.3000%	98.1320
19.4250%	97.8887
19.5500%	97.6462
19.6750%	97.4046

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 7.4249 per Ksh 100. Withholding Tax is computed on clean prices. Example: if quoted yield is 18.3854%, dirty price is the clean price (Ksh 99.9367) plus AI (Ksh 7.4249) which equals Ksh.107.3615

FXD1/2023/05	
YIELD(YTM)	CLEAN PRICE
16.8000%	100.0816
16.8440%	99.9553
16.9250%	99.7232
17.0500%	99.3666
17.1750%	99.0116
17.3000%	98.6584
17.4250%	98.3068
17.5500%	97.9568
17.6750%	97.6085
17.8000%	97.2619
17.9250%	96.9169
18.0500%	96.5736
18.1750%	96.2318

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 7.126 per Ksh 100. Withholding Tax is computed on clean prices. Example: if quoted yield is 16.844%, dirty price is the clean price (Ksh 99.9553) plus AI (Ksh 7.1263) which equals Ksh.107.0816

FXD1/2023/10	
YIELD(YTM)	CLEAN PRICE
14.0000%	100.6930
14.1250%	100.0759
14.1510%	99.9483
14.2500%	99.4643
14.3750%	98.8579
14.5000%	98.2568
14.6250%	97.6610
14.7500%	97.0703
14.8750%	96.4847
15.0000%	95.9041
15.1250%	95.3286
15.2500%	94.7580
15.3750%	94.1923

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 4.8984 per Ksh 100. Withholding Tax is computed on clean prices. Example: if quoted yield is 14.151%, dirty price is the clean price (Ksh 99.9483) plus AI (Ksh 4.8984) which equals Ksh.104.8467



PROSPECTUS FOR RE-OPENED TWO, THREE, FIVE AND TEN YEARS FIXED COUPON TREASURY BONDS

**FXD1/2023/02 AND FXD1/2024/03 DATED 10/06/2024
FXD1/2023/05 AND FXD1/2023/10 DATED 17/06/2024**

TOTAL VALUE:

FXD1/2023/02 AND FXD1/2024/03 - KSHS 30 BILLION

FXD1/2023/05 AND FXD1/2023/10 -KSHS 30 BILLION

JUNE 2024

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, FXD1/2024/03, FXD1/2023/05 AND FXD1/2023/10

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. 60 Billion				
Purpose	:	Budgetary Support				
Tenor	:	FXD1/2023/02- (1.2 years) FXD1/2024/03 -(2.6 years) FXD1/2023/05 - (4.1 years) FXD1/2023/10 - (8.7 years)				
Coupon Rate	:	FXD1/2023/02-16.9723% FXD1/2024/03 - 18.3854% FXD1/2023/05 -16.8440% FXD1/2023/10 -14.1510%				
Period of sale	:	FXD1/2023/02 & FXD1/2024/03 - 30/05/2024 to 05/06/2024 FXD1/2023/05 & FXD1/2023/10 - 30/05/2024 to 12/06/2024				
Value Date	:	FXD1/2023/02 & FXD1/2024/03- 10/06/2024 FXD1/2023/05 & FXD1/2023/10 - 17/06/2024				
Price Quote	:	Discounted/Premium/ Par				
Minimum Amount	:	Kshs. 50,000.00				
Interest Payment Dates	:					
FXD1/2023/02						
19/08/2024	17/02/2025	18/08/2025				
FXD1/2024/03						
15/07/2024	13/01/2025	14/07/2025	12/01/2026	13/07/2026	11/01/2027	
FXD1/2023/05						
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					
FXD1/2023/10						
12/08/2024	10/02/2025	11/08/2025	09/02/2026	10/08/2026	08/02/2027	09/08/2027
07/02/2028	07/08/2028	05/02/2029	06/08/2029	04/02/2030	05/08/2030	03/02/2031
04/08/2031	02/02/2032	02/08/2032	31/01/2033			
Taxation	:	Discount/Interest is subject to withholding tax at a rate of 15% for FXD1/2023/02, FXD1/2024/03, FXD1/2023/05 and 10% for FXD1/2023/10				
Redemption Dates	:	FXD1/2023/02 - 18/08/2025 FXD1/2024/03 - 11/01/2027 FXD1/2023/05 - 10/07/2028 FXD1/2023/10 - 31/01/2033				
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 is Kshs. 50 Million per CSD account per tenor. This does not apply to State corporations,public universities and Semi-Autonomous Government Agencies.
Competitive Bids	:	Minimum Competitive Bid Amount is Kshs. 2 Million per CSD account per tenor.
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, 05/06/2024 for FXD1/2023/02 & FXD1/2024/03 and on Wednesday, 12/06/2024 for FXD1/2023/05 & FXD1/2023/10.
Auction Date	:	Wednesday, 05/06/2024 for FXD1/2023/02 & FXD1/2024/03 and Wednesday, 12/06/2024 for FXD1/2023/05 & FXD1/2023/10.
Results	:	Investors should confirm the status of their bids on the CBK DhowCSD Investor Portal/App under the bids tab on wednesday 05/06/2024 for FXD1/2023/02 & FXD1/2024/03 and on wednesday, 12/06/2024 for FXD1/2023/05 & FXD1/2023/10.
Payment Details	:	Investors should obtain the payment key and amount payable for successful bids from the CBK DhowCSD Investor Portal/ App under the transactions tab on Friday, 07/06/2024 for FXD1/2023/02 & FXD1/2024/03 and on Friday, 14/06/2024 for FXD1/2023/05 & FXD1/2023/10.
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.
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	:	FXD1/2023/02, FXD1/2023/05 and FXD1/2023/10 are benchmark Bonds. FXD1/2024/03 is a non-benchmark Bond.
Eligibility	:	Only investors with active CSD 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 Monday, 10/06/2024 for FXD1/2023/02 & FXD1/2024/03 and on Monday, 17/06/2024 for FXD1/2023/05 & FXD1/2023/10.
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.