

FXD1/2023/10

YIELD(YTM)	CLEAN PRICE
12.500%	108.2969
12.625%	107.6307
12.750%	106.9701
12.875%	106.3152
13.000%	105.6659
13.125%	105.0220
13.250%	104.3837
13.375%	103.7508
13.500%	103.1232
13.625%	102.5009
13.750%	101.8840
13.783%	101.7219
13.875%	101.2722
14.000%	100.6655
14.125%	100.0640
14.250%	99.4676
14.375%	98.8761
14.500%	98.2896
14.625%	97.7080
14.750%	97.1313

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of KES 3.5378 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 14.151%, dirty price is the clean price (Ksh 99.9395) plus AI (Ksh 3.5378) which equals Ksh.103.4773

FXD1/2022/15

YIELD(YTM)	CLEAN PRICE
11.500%	115.9325
11.625%	115.0254
11.750%	114.1288
11.875%	113.2426
12.000%	112.3666
12.125%	111.5008
12.250%	110.6450
12.375%	109.7990
12.500%	108.9627
12.625%	108.1360
12.750%	107.3187
12.875%	106.5108
13.000%	105.7120
13.125%	104.9224
13.250%	104.1417
13.375%	103.3698
13.500%	102.6066
13.625%	101.8520
13.750%	101.1060
13.875%	100.3682

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 0.8043 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 13.942%, dirty price is the clean price (Ksh 99.9762) plus AI (Ksh 0.8043) which equals Ksh.100.7806

FXD1/2024/10

YIELD(YTM)	CLEAN PRICE
16.000%	99.9348
16.125%	99.3410
16.250%	98.7525
16.375%	98.1692
16.500%	97.5911
16.625%	97.0180
16.750%	96.4499
16.875%	95.8869
17.000%	95.3287
17.125%	94.7755
17.250%	94.2270
17.375%	93.6834
17.500%	93.1444
17.625%	92.6102
17.750%	92.0805
17.875%	91.5555
18.000%	91.0349
18.125%	90.5189
18.250%	90.0073
18.375%	89.5001

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) Of Ksh.2.4615 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 16.00%, dirty price is the clean price (Ksh 99.9348) plus AI (Ksh 2.4615) which equals Ksh.102.3963



PROSPECTUS FOR RE-OPENED TEN AND FIFTEEN YEARS FIXED COUPON TREASURY BONDS

FXD1/2023/10 AND FXD1/2022/15 DATED 11/11/2024
FXD1/2024/10 DATED 18/11/2024

TOTAL VALUE:

FXD1/2023/10 AND FXD1/2022/15 - KSHS 25 BILLION

FXD1/2024/10 - KSHS 20 BILLION

NOVEMBER 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

FXD1/2023/10, FXD1/2022/15 AND FXD1/2024/10

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. 45 Billion
Purpose	:	Budgetary Support
	:	FXD1/2023/10 - (8.3 years)
Tenor	:	FXD1/2022/15 - (12.5 years)
	:	FXD1/2024/10 - (9.4 years)
Coupon Rate	:	FXD1/2023/10 - 14.1510%
	:	FXD1/2022/15 - 13.9420%
	:	FXD1/2024/10 - 16.0000%
Period of sale	:	FXD1/2023/10 & FXD1/2022/15 - 25/10/2024 to 06/11/2024
	:	FXD1/2024/10 - 25/10/2024 to 13/11/2024
Value Date	:	FXD1/2023/10 & FXD1/2022/15 - 11/11/2024
	:	FXD1/2024/10 - 18/11/2024
Price Quote	:	Discounted/Premium/ Par
Minimum Amount	:	Kshs. 50,000.00
Interest Payment Dates	:	

FXD1/2023/10

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				

FXD1/2022/15

21/04/2025	20/10/2025	20/04/2026	19/10/2026	19/04/2027	18/10/2027	17/04/2028
16/10/2028	16/04/2029	15/10/2029	15/04/2030	14/10/2030	14/04/2031	13/10/2031
12/04/2032	11/10/2032	11/04/2033	10/10/2033	10/04/2034	09/10/2034	09/04/2035
08/10/2035	07/04/2036	06/10/2036	06/04/2037			

FXD1/2024/10

24/03/2025	22/09/2025	23/03/2026	21/09/2026	22/03/2027	20/09/2027	20/03/2028
18/09/2028	19/03/2029	17/09/2029	18/03/2030	16/09/2030	17/03/2031	15/09/2031
15/03/2032	13/09/2032	14/03/2033	12/09/2033	13/03/2034		

Taxation	:	Discount/Interest is subject to withholding tax at a rate of 10%.
Redemption Dates	:	FXD1/2023/10 - 31/01/2033
	:	FXD1/2022/15 - 06/04/2037
	:	FXD1/2024/10 - 13/03/2034
Issuing and Paying Agent	:	Central Bank of Kenya
Placing Agents	:	Commercial Banks
	:	<ul style="list-style-type: none"> • 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, 06/11/2024 for FXD1/2023/10 & FXD1/2022/15 and on Wednesday, 13/11/2024 for FXD1/2024/10.
Auction Date	:	Wednesday, 06/11/2024 for FXD1/2023/10 & FXD1/2022/15 and on Wednesday, 13/11/2024 for FXD1/2024/10.
Results	:	Investors should confirm the status of their bids on the CBK DhowCSD Investor Portal/App under the bids tab on Wednesday, 06/11/2024 for FXD1/2023/10 & FXD1/2022/15 and on Wednesday, 13/11/2024 for FXD1/2024/10.
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, 08/11/2024 for FXD1/2023/10 & FXD1/2022/15 and on Friday, 15/11/2024 for FXD1/2024/10.
Defaulters	:	Defaulters may be suspended from subsequent investment in Government Securities.
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	:	Bonds are benchmark Bonds.
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, 11/11/2024 for FXD1/2023/10 & FXD1/2022/15 and on Monday, 18/11/2024 for FXD1/2024/10.
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.