



Central Bank of Kenya

PROSPECTUS FOR REOPENED TWENTY-FIVE YEARS FIXED COUPON TREASURY BONDS

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: -

BOND	FXD1/2018/25
TENOR	18.3 YRS
ISIN	KE5000008549
COUPON	13.400%
WITHOLDING TAX	10.000%
ACCRUED INTEREST	KES.3.0923 per Ksh 100
AMOUNT	25 Billion
PERIOD OF SALE	February 21, 2025, to March 5, 2025
BID SUBMISSION DEADLINE	Wednesday, March 5, 2025, by 10.00 am
SETTLEMENT DATE	Monday, March 10, 2025
NON-COMPETITIVE BID AMOUNT	Minimum KES. 50,000.00, Maximum KES. 50,000,000.00
COMPETITIVE BID AMOUNT	Minimum 2 million per CSD account per Tenor

Payments

ALL **successful bidders** should obtain the **payment key** and **amount payable** from the DhowCSD Investor Portal/App under the transactions tab on **Friday, March 7, 2025**.

Defaulters may be suspended from subsequent investment in Government Securities.

The Central Bank reserves the right to accept applications in full or part thereof or reject them in total without giving any reason.

Secondary Trading

Secondary trading in multiples of 50,000.00 to commence on Monday, March 10, 2025, via the DhowCSD.

Rediscounting

The Central Bank will rediscount bonds as a last resort, at 3% above the prevailing market yield or coupon rate whichever is higher, upon receiving written instructions from investors via the email rediscounts@centralbank.go.ke

Re-opening

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

Maturity Date

FXD1/2018/25 -25/05/2043

COUPON PAYMENT DATES					
FXD1/2018/025					
16-Jun-25	11-Dec-28	07-Jun-32	03-Dec-35	30-May-39	24-Nov-42
15-Dec-25	11-Jun-29	06-Dec-32	02-Jun-36	28-Nov-39	25-May-43
15-Jun-26	10-Dec-29	06-Jun-33	01-Dec-36	28-May-40	
14-Dec-26	10-Jun-30	05-Dec-33	01-Jun-37	26-Nov-40	
14-Jun-27	09-Dec-30	05-Jun-34	30-Nov-37	27-May-41	
13-Dec-27	09-Jun-31	04-Dec-34	31-May-38	25-Nov-41	
12-Jun-28	08-Dec-31	04-Jun-35	29-Nov-38	26-May-42	

Pricing Table

YIELD(YTM)	CLEAN PRICE
12.400%	107.1191
12.525%	106.1763
12.650%	105.2472
12.775%	104.3316
12.900%	103.4290
13.025%	102.5395
13.150%	101.6626
13.275%	100.7982
13.400%	99.9461
13.525%	99.1060
13.650%	98.2777
13.775%	97.4611
13.900%	96.6558
14.025%	95.8618
14.150%	95.0789
14.275%	94.3067
14.400%	93.5452
14.525%	92.7942
14.650%	92.0534
14.775%	91.3228
14.900%	90.6020
15.025%	89.8911
15.150%	89.1897
15.275%	88.4977
15.400%	87.8151
15.525%	87.1415
15.650%	86.4769
15.775%	85.8211

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 3.0923 per Ksh 100. Withholding Tax is computed on clean prices

Example: If quoted yield is 13.4000%, Dirty price is the clean price (Ksh 99.9461) plus AI (Ksh3.0923) which equals Ksh.103.0384