

**PRICING TABLE FOR REOPEN OF FXD1/2016/10, 15.039% SEMI ANNUAL FIXED COUPON BOND VALUE DATED 17 JULY 2023 (3.2YEARS TO MATURITY)**

YIELD(YTM)	CLEAN PRICE
10.000%	113.111
10.125%	112.758
10.250%	112.407
10.375%	112.057
10.500%	111.709
10.625%	111.362
10.750%	111.017
10.875%	110.673
11.000%	110.330
11.125%	109.988
11.250%	109.648
11.375%	109.310
11.500%	108.972
11.625%	108.636
11.750%	108.302
11.875%	107.969
12.000%	107.637
12.125%	107.306
12.250%	106.977
12.375%	106.649
12.500%	106.322
12.625%	105.996
12.750%	105.672
12.857%	99.950
12.875%	105.349
13.000%	105.028
13.125%	104.707
13.250%	104.388
13.375%	104.071
13.500%	103.754
13.625%	103.439
13.750%	103.125
13.875%	102.812
14.000%	102.500

**IMPORTANT INFORMATION**

The bond attracts Accrued Interest (AI) of Ksh 6.073 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 15.039%, dirty price is the clean price (Ksh 99.957) plus AI (Ksh 6.073) which equals Ksh.106.031



**Central Bank of Kenya**

**PROSPECTUS FOR FIVE YEAR (NEW) AND TEN YEAR (RE-OPEN) FIXED COUPON TREASURY BONDS**

**FXD1/2023/5 AND FXD1/2016/10**

**TOTAL VALUE: KSHS 40 BILLION**

**JULY 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](mailto:NDO@centralbank.go.ke) or visit the CBK website on [www.centralbank.go.ke](http://www.centralbank.go.ke)

## FXD1/2023/5 & FXD1/2016/10

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. 40 Billion  
**Purpose** : Budgetary Support  
**Tenor** : **FXD1/2023/5 - (New)**  
: **FXD1/2016/10 - (3.2 years)**  
**Coupon Rate** : **FXD1/2023/5 -Market Determined**  
: **FXD1/2016/10 -15.039%**  
**Period of sale** : **28/06/2023 to 11/07/2023**  
**Value Date** : **17/07/2023**  
**Price Quote** : Discounted/Premium/ Par  
**Minimum Amount** : Kshs. 50,000.00  
**Interest Payment Dates** :

### FXD1/2023/5

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

### FXD1/2016/10

21/08/2023 19/02/2024 19/08/2024 17/02/2025 18/08/2025 16/02/2026 17/08/2026

**Taxation** : Discount/Interest is subject to withholding tax at a rate of 15% for FXD1/2023/5 and 10% for FXD1/2016/10.  
**Redemption Dates** : FXD1/2023/5 - 10/07/2028  
FXD1/2016/10 - 17/08/2026  
**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** : Duly completed bond application forms must be submitted to any branch of the Central Bank in the specified tender box or via Treasury Mobile Direct (TMD) or CBK internet Banking by **2.00p.m on Tuesday, 11th July 2023.**  
**Auction Date** : **Wednesday, 12th July 2023.**  
**Results** : Investors should obtain details of amounts payable for successful bids from Central Bank of Kenya on **Thursday, 13th July 2023.**  
**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, 18th July 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.