

**PRICING TABLE FOR REOPENED BONDS FXD1/2023/002, & FXD1/2016/010
DATED 18TH SEPTEMBER 2023**

FXD1/2016/010

YIELD(YTM)	CLEAN PRICE
14.7500%	100.6323
14.8750%	100.3429
15.0000%	100.0545
15.0390%	99.9648
15.1250%	99.7673
15.2500%	99.4812
15.3750%	99.1961
15.5000%	98.9120
15.6250%	98.6291
15.7500%	98.3471
15.8750%	98.0663
16.0000%	97.7865
16.1250%	97.5077
16.2500%	97.2299
16.3750%	96.9532
16.5000%	96.6775
16.6250%	96.4029
16.7500%	96.1292
16.8750%	95.8566
17.0000%	95.5850
17.1250%	95.3143
17.2500%	95.0447
17.3750%	94.7761
17.5000%	94.5085
17.6250%	94.2418
17.7500%	93.9761
17.8750%	93.7115
18.0000%	93.4478

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 1.1568 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 15.039%, dirty price is the clean price (Ksh 99.965) plus AI (Ksh 1.1568) which equals Ksh.101.1216

FXD1/2023/002

YIELD(YTM)	CLEAN PRICE
16.5250%	100.6688
16.6500%	100.4688
16.7750%	100.2692
16.9000%	100.0703
16.9723%	99.9554
17.0250%	99.8718
17.1500%	99.6739
17.2750%	99.4766
17.4000%	99.2797
17.5250%	99.0834
17.6500%	98.8876
17.7750%	98.6923
17.9000%	98.4976
18.0250%	98.3033
18.1500%	98.1096

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh 1.3056 per Ksh 100. Withholding Tax is computed on clean prices.

Example: If quoted yield is 16.9723%, dirty price is the clean price (Ksh 99.9554) plus AI (Ksh 1.3056) which equals Ksh.101.2610



Central Bank of Kenya

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

FXD1/2023/002 AND FXD1/2016/010

TOTAL VALUE: KSHS 35 BILLION

SEPTEMBER 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

FXD1/2023/002 & FXD1/2016/010

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. 35 Billion

Purpose : Budgetary Support

Tenor : **FXD1/2023/002 - (1.9 Years)**
: **FXD1/2016/010 - (2.9 years)**

Coupon Rate : **FXD1/2023/002 -16.9723%** :
: **FXD1/2016/010 -15.0390%**

Period of sale : **01/09/2023 to 13/09/2023**

Value Date : **18/09/2023**

Price Quote : Discounted/Premium/ Par

Minimum Amount : Kshs. 50,000.00

Interest Payment Dates :

FXD1/2023/002

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

FXD1/2016/010

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 FXD1/2023/002 and 10% for FXD1/2016/010.

Redemption Dates : FXD1/2023/002 - 18/08/2025
FXD1/2016/010 - 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 CSD 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 **10.00am on Wednesday, 13th September 2023.**

Auction Date : **Wednesday, 13th September 2023.**

Results : Investors should obtain details of amounts payable for successful bids from the DhowCSD **on Friday, 15th September 2023.** The results will contain a unique 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 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, 18th September 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.