



Central Bank of Kenya

PROSPECTUS FOR BUYBACK OF TREASURY BONDS ISSUE NOS. FXD1/2022/003, FXD1/2020/005 AND IFB1/2016/009

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: -

ISSUE NO.	FXD1/2022/003	FXD1/2020/005	IFB1/2016/09
ISIN	KE7000009212	KE6000008547	KE5000004654
TENOR	0.3 Years	0.4 Years	0.4 Years
COUPON	11.7660%	11.6670%	12.5000%
REDEMPTION	07/04/2025	05/05/2025	12/05/2025
AMOUNT	Kes 50 billion		
PERIOD OF SALE	February 7, 2025 to February 17, 2025		
BID SUBMISSION DEADLINE	February 17, 2025 at 10.00 am		
AUCTION DATE	Monday, February 17, 2025		
PAYMENT DATE	Wednesday, February 19, 2025		
NON-COMPETITIVE BID AMOUNT	Minimum Kes. 50,000.00 Maximum Kes. 50,000,000.00 per CSD account per Tenor		
COMPETITIVE BID AMOUNT	Minimum Kes 2,000,000.00 per CSD account per Tenor		

Buyback method: Multi-Price Reverse Auction.

Eligibility: Only investors with unencumbered holdings in Treasury bonds issue numbers **FXD1/2022/003**, **FXD1/2020/005** and **IFB1/2016/009** as at **February 17, 2025**.

Participation: Participation in the auction is on a voluntary basis and investors may opt to sell-back part or the entire holding (face value) in the bond(s).

Bids submission: Treasury bonds bids must be submitted to Central Bank electronically via the CBK DhowCSD by 10.00am on **Monday, February 17, 2025**.

Results: All **successful bidders** should obtain details of successful bids from the DhowCSD Investor Portal/App under the transactions tab on Monday, February 17, 2025.

Payment Details: Cash payment to the successful investors will be on **Wednesday, February 19, 2025**.

Pledge: Investors with pledged holdings on the above bonds will need to cancel the contracts five (5) days before the buyback value date to be eligible to participate in the auction.

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

For enquiries, please contact Central Bank of Kenya, Contact Centre on [0800 720 222](tel:0800720222) or [0790 922 259](tel:0790922259), or send an email to switch@centralbank.go.ke or visit the CBK website on www.centralbank.go.ke

Type	Issue No.	Original Tenor (Years)	Time to Maturity (Years)	Coupon Rate	Total Outstanding Amount (Kes)
T-Bond	FXD1/2020/005	5	0.4	11.6670%	104,518,700,000.00
T-Bond	FXD1/2022/003	3	0.3	11.7660%	60,605,750,000.00
T-Bond	IFB1/2016/009	9	0.4	12.5000%	19,925,793,691.00
Total					185,050,243,691.00

Indicative Pricing

Investors to utilize the treasury bond secondary market calculator on the CBK website to obtain indicative prices: <https://www.centralbank.go.ke/bills-bonds/treasury-bonds/#>

Pricing Tables

FXD1/2022/003	
YIELD(YTM)	CLEAN PRICE
13.0000%	99.8112
12.7500%	99.8428
12.5000%	99.8745
12.2500%	99.9062
12.0000%	99.9379
11.7500%	99.9697
11.5000%	100.0015
11.2500%	100.0334
11.0000%	100.0653
10.7500%	100.0973
10.5000%	100.1293
10.2500%	100.1614
10.0000%	100.1935
9.7500%	100.2257
9.5000%	100.2579
9.2500%	100.2902
9.0000%	100.3225
8.7500%	100.3548
8.5000%	100.3873
8.2500%	100.4197
8.0000%	100.4522
7.7500%	100.4848
7.5000%	100.5174
7.2500%	100.5500
7.0000%	100.5827

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh.4.3638 per Ksh. 100.
Example: If quoted yield is 10.00%, dirty price is the clean price (Ksh. 100.1935) plus AI (Ksh. 4.3638) which equals Ksh.104.5573.

FXD1/2020/005	
YIELD(YTM)	CLEAN PRICE
13.0000%	99.6927
12.7500%	99.7427
12.5000%	99.7927
12.2500%	99.8427
12.0000%	99.8929
11.7500%	99.9432
11.5000%	99.9935
11.2500%	100.0439
11.0000%	100.0944
10.7500%	100.1450
10.5000%	100.1957
10.2500%	100.2464
10.0000%	100.2973
9.7500%	100.3482
9.5000%	100.3992
9.2500%	100.4503
9.0000%	100.5015
8.7500%	100.5528
8.5000%	100.6042
8.2500%	100.6556
8.0000%	100.7071
7.7500%	100.7588
7.5000%	100.8105
7.2500%	100.8623
7.0000%	100.9142

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh.3.4296 per Ksh 100.
Example: If quoted yield is 10.00%, dirty price is the clean price (Ksh. 100.2973) plus AI (Ksh. 3.4296) which equals Ksh.103.7269.

IFB1/2016/009	
YIELD(YTM)	CLEAN PRICE
13.0000%	99.8436
12.7500%	99.8983
12.5000%	99.9531
12.2500%	100.0079
12.0000%	100.0628
11.7500%	100.1179
11.5000%	100.1730
11.2500%	100.2282
11.0000%	100.2836
10.7500%	100.3390
10.5000%	100.3945
10.2500%	100.4501
10.0000%	100.5058
9.7500%	100.5616
9.5000%	100.6175
9.2500%	100.6735
9.0000%	100.7296
8.7500%	100.7857
8.5000%	100.8420
8.2500%	100.8984
8.0000%	100.9549
7.7500%	101.0115
7.5000%	101.0682
7.2500%	101.1249
7.0000%	101.1818

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) of Ksh.3.4341 per Ksh. 100.
Example: If quoted yield is 10.00%, dirty price is the clean price (Ksh. 100.5058) plus AI (Ksh. 3.4341) which equals Ksh.103.9399.