

FXD1/2023/10

YIELD(YTM)	CLEAN PRICE
13.0000%	105.6405
13.1250%	105.0003
13.2500%	104.3655
13.3750%	103.7361
13.5000%	103.1119
13.6250%	102.4930
13.7500%	101.8793
13.8750%	101.2708
14.0000%	100.6673
14.1250%	100.0689
14.2500%	99.4755
14.3750%	98.8870
14.5000%	98.3035
14.6250%	97.7248
14.7500%	97.1509
14.8750%	96.5817
15.0000%	96.0173
15.1250%	95.4576
15.2500%	94.9024
15.3750%	94.3519
15.5000%	93.8059
15.6250%	93.2644
15.7500%	92.7273
15.8750%	92.1947
16.0000%	91.6664

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) Of Ksh.4.6263 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 14.00%, dirty price is the clean price (Ksh 100.6673) plus AI (Ksh 4.6263) which equals Ksh.105.2936

FXD1/2018/20

YIELD(YTM)	CLEAN PRICE
13.0000%	101.1976
13.1250%	100.4136
13.2500%	99.6389
13.3750%	98.8733
13.5000%	98.1169
13.6250%	97.3693
13.7500%	96.6306
13.8750%	95.9005
14.0000%	95.1791
14.1250%	94.4660
14.2500%	93.7613
14.3750%	93.0648
14.5000%	92.3763
14.6250%	91.6959
14.7500%	91.0233
14.8750%	90.3585
15.0000%	89.7013
15.1250%	89.0517
15.2500%	88.4095
15.3750%	87.7746
15.5000%	87.1470
15.6250%	86.5265
15.7500%	85.9131
15.8750%	85.3066
16.0000%	84.7069
16.1250%	84.1140
16.2500%	83.5278
16.3750%	82.9481

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) Of Ksh.3.0462 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 14.00%, dirty price is the clean price (Ksh 95.1791) plus AI (Ksh 3.0462) which equals Ksh.98.2252

FXD1/2024/10

YIELD(YTM)	CLEAN PRICE
13.0000%	115.8338
13.1250%	115.0995
13.2500%	114.3719
13.3750%	113.6510
13.5000%	112.9366
13.6250%	112.2286
13.7500%	111.5271
13.8750%	110.8320
14.0000%	110.1431
14.1250%	109.4604
14.2500%	108.7839
14.3750%	108.1135
14.5000%	107.4491
14.6250%	106.7907
14.7500%	106.1381
14.8750%	105.4914
15.0000%	104.8505
15.1250%	104.2152
15.2500%	103.5856
15.3750%	102.9617
15.5000%	102.3432
15.6250%	101.7302
15.7500%	101.1227
15.8750%	100.5205
16.0000%	99.9236

IMPORTANT INFORMATION

The bond attracts Accrued Interest (AI) Of Ksh.3.6923 per Ksh 100. Withholding Tax is computed on clean prices. Example: If quoted yield is 14.00%, dirty price is the clean price (Ksh 110.1431) plus AI (Ksh 3.6923) which equals Ksh.113.8354



Central Bank of Kenya

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

**FXD1/2023/10 AND FXD1/2018/20 DATED 09/12/2024
FXD1/2024/10 DATED 16/12/2024**

TOTAL VALUE:

FXD1/2023/10 AND FXD1/2018/20 - KSHS 25 BILLION

FXD1/2024/10 - KSHS 20 BILLION

DECEMBER 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, FXD1/2018/20 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 - (8.2 years)
Tenor	:	FXD1/2018/20 - (13.3 years)
	:	FXD1/2024/10 - (9.3 years)
Coupon Rate	:	FXD1/2023/10 - 14.1510%
	:	FXD1/2018/20 - 13.2000%
	:	FXD1/2024/10 - 16.0000%
Period of sale	:	FXD1/2023/10 & FXD1/2018/20 - 21/11/2024 to 04/12/2024
	:	FXD1/2024/10 - 21/11/2024 to 11/12/2024
Value Date	:	FXD1/2023/10 & FXD1/2018/20 - 09/12/2024
	:	FXD1/2024/10 - 16/12/2024
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				

FXD1/2018/20

17/03/2025	15/09/2025	16/03/2026	14/09/2026	15/03/2027	13/09/2027	13/03/2028
11/09/2028	12/03/2029	10/09/2029	11/03/2030	09/09/2030	10/03/2031	08/09/2031
08/03/2032	06/09/2032	07/03/2033	05/09/2033	06/03/2034	04/09/2034	05/03/2035
03/09/2035	03/03/2036	01/09/2036	02/03/2037	31/08/2037	01/03/2038	

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
	:	FXD1/2018/20 - 01/03/2038
	:	FXD1/2024/10 - 13/03/2034
Issuing and Paying Agent	:	Central Bank of Kenya
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, 04/12/2024 for FXD1/2023/10 & FXD1/2018/20 and on Wednesday, 11/12/2024 for FXD1/2024/10.
Auction Date	:	Wednesday, 04/12/2024 for FXD1/2023/10 & FXD1/2018/20 and on Wednesday, 11/12/2024 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, 04/12/2024 for FXD1/2023/10 & FXD1/2018/20 and on Wednesday, 11/12/2024 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, 06/12/2024 for FXD1/2023/10 & FXD1/2018/20 and on Friday, 13/12/2024 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, 09/12/2024 for FXD1/2023/10 & FXD1/2018/20 and on Monday, 16/12/2024 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.