

PRESS RELEASE

FOR IMMEDIATE RELEASE

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**Enhancement of NSE's Bond Trading  
System to Support Reduced Settlement  
Cycle**

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February 28, 2019

## Enhancement of NSE's Bond Trading System to Support Reduced Settlement Cycle

**Nairobi, February 28, 2019** - The Nairobi Securities Exchange (NSE) has reduced the trading and settlement period of Government bonds following an enhancement of its bond trading system to enable immediate upload of executed positions for settlement at the Central Bank of Kenya with effect from March 1, 2019.

The development will therefore enable multiple trading and settlement of Government bonds within the same trading session, however, the provisions of Clause 5.2(3) of the NSE Fixed Income Trading Rules which state that, “*All transactions on the Fixed Income Securities Board shall be settled by T+3,*” are still valid.

Commenting on the news, Mr. Geoffrey Odundo, the NSE Chief Executive noted, “*The shortened trading and settlement cycle will enhance the robustness of our market and improve the trading experience by enabling investors close on positions as well get settlement within a shorter period. This will play a fundamental role in enhancing the liquidity in the secondary bond market.*”

**-Ends-**

### Notes to the Editor:

#### About NSE

The Nairobi Securities Exchange (NSE) is the principal securities exchange of Kenya. Besides equity securities, the NSE offers a platform for the issuance and trading of debt securities. The NSE is a member of the African Securities Exchanges Association (ASEA) and the East African Securities Exchanges Association (EASEA). It is a full member of the Association of Futures Markets (AFM) and the World Federation of Exchanges (WFE), and a partner Exchange in the United Nations Sustainable Stock Exchanges Initiative (SSE).

#### For more Information:

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