



Project Title

OTC Securities Exchange Kenya



Implementing Partner

OTC Securities Exchange Kenya



Donor

FSD Africa



Value (in £)



Implementation Period

2018 - 2022



Countries Covered

Kenya



Project Description

The Project is a technical assistance project in partnership with KBA to establish an Over-The-Counter (OTC) Bond Exchange in Kenya with a future aspiration of serving the wider East African region. The OTC Exchange will essentially serve dual roles - as a trading platform provider and as a frontline market conduct and integrity regulator. This intervention seeks to help develop the bond markets and other supporting markets such as money markets, foreign exchange, and derivative markets.

The Project has three work streams; i) Exchange structure and model, ii) Exchange registration and licensing, and iii) Exchange operationalisation.



Target Results

- Establish and operationalise the EABX OTC Exchange with scale-up and replication plans in the East African Region.
- Better-informed market actors on public debt and capital markets, leading to increased investor confidence in the public debt market.
- Improved liquidity and transparency in bond markets
- Improve efficiency and safety in the bond market
- Ultimately reduce funding cost for debt capital market issuances by supporting a more credible benchmark yield curve.
- More responsive, comprehensive, and effective policy and regulations to enable public market development.



Progress

- EABX CEO on boarded from March 2022.
- The on boarding process for the other key personnel, such as the Chief Operating Officer (COO), Chief Legal & Regulatory Affairs Officer and Chief of Staff, is ongoing.
- Plans to deploy the development fund are underway.



Contact

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