

## Kenya appoints Citi, Standard Bank to study possibility of borrowing in international markets

Kenya has appointed Citi and Standard Bank as joint lead managers to assess the potential of borrowing in dollars in international markets, the finance ministry said.

By [George Obulutsa](#) 13 Nov 2023



Source: Reuters.

"Any transaction or transactions will be subject to market conditions," it said in a statement on its website late on Sunday, 12 November.

Kenya is being watched closely on how it handles the repayment of a \$2bn Eurobond that falls due in June 2024 because of the country's growing debt repayments, weakening currency and a surge in yields that has effectively locked out many frontier economies from markets.

On Thursday, 9 November, President William Ruto said Kenya will pay back in December \$300m of this bond, while his chief economic adviser said on Tuesday the bond's refinancing was fully funded.

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