



The Central Bank of Kenya

PRESS STATEMENT

CIRCULATION OF KENYA CURRENCY COINS

The Central Bank of Kenya (CBK) has noted with concern that some supermarkets issue airtime, matchboxes and sweets in lieu of currency coins without affording the customer the option to first obtain change in currency coins.

The Central Bank of Kenya would like to clarify that:

1. There is an adequate stock of coins and the Central Bank of Kenya has issued commercial banks with sufficient quantities of Kenya currency coins to facilitate smooth settlement of transactions.
2. The law requires that all monetary obligations or transactions entered into or made in Kenya be settled, in Kenya currency unless otherwise provided for by law or agreed upon between the parties. It is therefore a violation of the law to deny customers the possibility of obtaining their change in Kenya currency or deny them the opportunity to agree to settle the transaction in any other form.
3. Commercial banks, supermarkets and other entities should desist from the practice of issuing alternative products instead of currency coins on the basis of bulkiness or perceived shortage. Accordingly, Central Bank of Kenya urges commercial banks to ensure that coins are re-circulated efficiently at all times to their respective customers.
4. Any member of the public experiencing difficulty using coins as a means of exchange or in depositing with commercial banks, is urged to contact any Branch or Currency Centre of the Central Bank of Kenya for assistance.

CENTRAL BANK OF KENYA

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