

BANKI  
KUU YA  
KENYA



CENTRAL  
BANK OF  
KENYA

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**June 6, 2008**

**BANKING CIRCULAR NO. 5 OF 2008**

**TO: CHIEF EXECUTIVES OF COMMERCIAL BANKS**

**REVISION OF THE CENTRAL BANK RATE (CBR)**

Following a meeting of the Monetary Policy Committee (MPC) on 5<sup>th</sup> June 2008, which reviewed recent economic and financial developments and its implication for monetary policy, the Central Bank of Kenya has in accordance with Section 36(4) of the Central Bank of Kenya Act adjusted the CBR from 8.75 percent to 9.00 percent, with effect from 6<sup>th</sup> June 2008. The rate will remain operational until further notice.

All the other aspects on the open market operations (OMO) remain unchanged.

A handwritten signature in black ink, appearing to read 'G. Nyoma'.

**GERALD A. NYAOMA**  
**DIRECTOR, BANKING SERVICES DEPARTMENT**