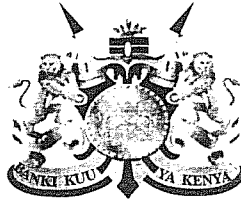


BANKI
KUU YA
KENYA



CENTRAL
BANK OF
KENYA

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1st December 2008

BANKING CIRCULAR NO. 7 OF 2008

TO: ALL CHIEF EXECUTIVES OF COMMERCIAL BANKS

**REVISION OF THE CASH RESERVE REQUIREMENT (CRR) & THE CENTRAL
BANK RATE (CBR)**

Following a meeting of the Monetary Policy Committee (MPC) held on 1st December 2008, the Central Bank of Kenya has decided to revise the Cash Reserve Requirement (CRR) from 6% to 5%.

In addition, the Bank has also reviewed the Central Bank Rate (CBR) from 9% to 8.5%.

The above changes take effect immediately.

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

G.A. NYAOMA
DIRECTOR, BANKING SERVICES DEPARTMENT