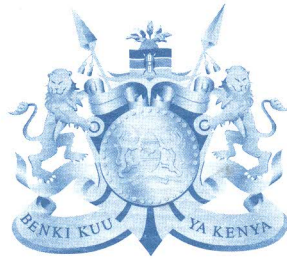


BANKI  
KUU YA  
KENYA



CENTRAL  
BANK OF  
KENYA

July 9, 2015

Haile Selassie Avenue  
P. O. Box 60000 - 00200 Nairobi, Kenya  
Telephone: 2860000, Fax: 340192

**BANKING CIRCULAR NO. 8 OF 2015**

**TO: ALL CHIEF EXECUTIVES OF COMMERCIAL BANKS**

**REVIEW OF THE CENTRAL BANK RATE (CBR) AND  
INTRODUCTION OF A 3-DAY REPO**

This is to advise you that following the Monetary Policy Committee decisions to raise the CBR to **11.50** percent and introduce a 3-day Repo that will only be available as from Monday to Thursday every week. The rates hereunder shall take immediate effect.

1. The highest interest rate that the Central Bank of Kenya will accept on Repo bids is **11.50 percent**.
2. The lowest interest rate that the Central Bank of Kenya will accept on Reverse Repo bids is **11.50 percent**.
3. Successful Term Auction Deposits (TAD) bids will attract an interest rate of **14.00 percent**.
4. Borrowing from the Central Bank of Kenya Overnight Window will attract an interest rate of **17.50 percent**.

**GERALD A. NYAOMA**

**DIRECTOR, FINANCIAL MARKETS**