

**FILE COVER SHEET**

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**CENTRAL FILES**

**CLASSIFICATION**

C/Kenya/1210    Quota Increase  
9th General Increase

**CROSS REFERENCES**

C/Kenya/1500    Subscriptions

**CONTENTS**

Kenya, 1210

Cable Room ID: RCIA2873	Page: 01	Distribution
Processed: November 23, 1992 12:10 Sender: Central Bank of Kenya Nairobi (Kenya)	ORIG: TRE CC: MD DMD MR. MWANANSHIKU AFR FAD LEG PDR SEC MS. R. SAUNDERS	



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22721 KENYABANK

IMF  
WASHINGTON D.C.

23/11/92

YOUR GRA NO. 97 OF 14 NOVEMBER , 1992 REFERS.

1. FUNDS SECURITIES ACCOUNT WITH OURSELVES WILL BE CREDITED WITH KENYA SHILLINGS 1,861,557,221.80 VALUE DECEMBER 1, 1992. THE NEW BALANCE IN FUND'S SECURITIES ACCOUNT WILL BE SHS 7,192,003,779.35.
2. KENYA REPRESENTS THAT IT DOES NOT HAVE SUFFICIENT FOREIGN EXCHANGE AD SDR HOLDINGS WITH WHICH TO PAY THE RESERVE ASSET PORTION OF ITS QUOTA INCREASE AND WISHES TO BORROW SDR 14,350,000 FROM ANOTHER PARTICIPANT AS ARRANGED BY THE FUND FOR THAT PURPOSE.
3. THEREFORE, PLEASE ARRANGE A LOAN OF THIS AMOUNT AND CREDIT OUR SDR ACCOUNT ACCORDINGLY, VALUE DECEMBER 1, 1992.
4. PLEASE DEBIT OUR SDR ACCOUNT WITH SDR 14,350,000 REPRESENTING 25% OF THE QUOTA INCREASE CONSENTED TO UNDER THE NINTH GENERAL REVIEW, VALUE SAME DAY THAT PROCEEDS OF BORROWING ARE CREDITED TO OUR SDR ACCOUNT AS DESCRIBED ABOVE.
5. AS FISCAL AGENCY FOR THE GOVERNMENT OF KENYA WE DESIRE TO PURCHASE FROM THE INTERNATIONAL MONETARY FUND SDR 14,350,000 IN ACCORDANCE WITH TERMS OF ARTICLE V, SECTION 3.
6. WE DO HEREBY REPRESENT THAT THIS PURCHASE IS NEEDED IN ACCORDANCE WITH THE PROVISIONS OF FUND AGREEMENT.
7. PLEASE CREDIT KENYA'S SDR ACCOUNT WITH SDR 14,350,000 ON VALUE DATE OF PURCHASE.
8. THE EQUIVALENT OF DESIRED PURCHASE NAELY KENYA SHILLINGS 620,519,073.95 WILL BE CREDITED TO FUNDS NO. 1 ACCOUNT WITH



OURSELVES ON THE VALUE DATE OF PURCHASE.

9. UPON CREDIT TO OUR SDR ACCOUNT OF THE SDR PROCEEDS OF THE PURCHASE, PLEASE DEBIT OUR SDR ACCOUNT WTH SDR 14,350,000 AND CREDIT SAME AMOUNT TO THE SDR ACCOUNT OF THE ORIGINAL SDR LENDER, SAME VALUE.
10. EACH LOAN AND ITS REPAYMENT SHALL CONSTITUTE OPERATIONS IN SDR'S UNDER ARTICLE XIX, SECTION 2(C), IN ACCORDANCE WTH THE APPLICABLE RULES AND PRESCRIPTIONS OF THE FUND.

CENTRAL BANK OF KENYA  
NAIROBI  
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22721 KENYABANK...

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Kenya, 1210

# IMF OFFICIAL MESSAGE

WASHINGTON, D.C. 20431

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 22 LIST OF TWO 1992 NOV 20 PM 7:03  
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18 GRA NO. 99  
 17 TEST NO.  
 16 REFERENCE FUND CABLE OF NOVEMBER 13, 1992 REGARDING QUOTA  
 15 PAYMENTS UNDER THE NINTH GENERAL REVIEW.  
 14 1. IT IS MOST URGENT THAT YOU PROCEED WITH COMPLETING  
 13 YOUR QUOTA PAYMENTS AS INSTRUCTED IN FUND CABLE. PLEASE  
 12 NOTE THAT THE USE OF THE SDR BORROWING FACILITY TO PAY THE  
 11 RESERVE ASSET PORTION IS OF NO COST (INTEREST, FEE OR  
 10 COMMISSION) TO YOU.  
 9 2. ACCORDINGLY, PLEASE SEND THE TEXT (BEARING A TEST  
 8 NUMBER) PROVIDED TO YOU IN FUND CABLE UNDER SECUNDO. AS  
 7 NOVEMBER 26, AND 27, 1992 ARE FUND HOLIDAYS, WE WOULD  
 6 APPRECIATE RECEIVING YOU (TESTED) MESSAGE BY CLOSE OF  
 5 BUSINESS NOVEMBER 23 OR 24, 1992 AT THE LATEST.  
 4 3. UPON RECEIPT OF YOUR (TESTED) MESSAGE, WE SHALL  
 3 CONFIRM THAT YOUR NEW QUOTA IS IN EFFECT.  
 2 4. DUE TO THE URGENCY OF THIS MATTER, YOUR IMMEDIATE  
 1 ATTENTION WILL BE MOST APPRECIATED.

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CC: TRE  
MR. MWANANSHIKU  
AFR

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 AUTHORIZED BY KLAUS BOESE AUTHORIZED BY  
 NAME (TYPE): NAME (TYPE):

TYPE \*\* ON LAST OR ONLY PAGE OF MESSAGE

IMF-71 (previously SEC 48(b) 9-10-92

Log A9956  
*Klaus Boese*

USE OCR B-210 FONT · 10 PITCH · DOUBLE SPACE

# IMF OFFICIAL MESSAGE

WASHINGTON, D.C. 20431

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18 REGARDS  
17 TREASURER'S  
16 INTERFUND  
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# IMF OFFICIAL MESSAGE

WASHINGTON, D.C. 20431

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18 KE.F  
17 THE TREASURY  
16 MINISTRY OF FINANCE  
15 NAIROBI (KENYA)  
14 2.  
13 REPEAT TO:  
12 KE.D  
11 CENTRAL BANK OF KENYA  
10 NAIROBI (KENYA)  
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Kenya, 1210

# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

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23 KE.F

22 LIST OF TWO

21 KENYA

19

18 GRA NO. 97

17 TEST NO.

16 REFERENCE PAYMENTS OF QUOTA INCREASE UNDER THE NINTH

15 GENERAL REVIEW, BORROWING OF RESERVE ASSET PORTION OF

14 PAYMENT AND REPAYMENT THROUGH RESERVE TRANCHE PURCHASE,

13 AND FUND CABLE OF NOVEMBER 11, 1992

12 REGARDING MEDIA OF RESERVE ASSET PAYMENT.

11 PRIMO.

10 1. THE QUOTA PAYMENTS BY ALL MEMBERS MUST BE COMPLETED

9 NOT LATER THAN DECEMBER 11, 1992. TO AVOID LAST MINUTE

8 COMPLICATIONS AND TO ALLOW FOR ORDERLY COMPLETION OF

7 BORROWING OPERATIONS, WE SUGGEST THAT YOU MAKE THE PAYMENT

6 VALUE DATE DECEMBER 1, 1992. PLEASE CONFIRM YOUR

5 AGREEMENT BY TESTED TELEX.

4 2. IN ORDER TO ACTIVATE BORROWING ARRANGEMENTS DESCRIBED

3 IN SECUNDO BELOW, PAYMENT OF DOMESTIC CURRENCY PORTION

2 MUST BE COMPLETED ON THE SAME VALUE DATE AS THE RESERVE

1 ASSET PAYMENT IN SDRS.

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DISTRIBUTION

CC: TRE

MR. MWANANSHIKU

AFR

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TELEX NO.

DRAFTED BY **K. KENNEY** EXT.: **37636** DEPT DIV. **TRE** DATE: **11/13/92**

AUTHORIZED BY **KLAUS BOESE** AUTHORIZED BY

TYPE \*\* ON LAST OR ONLY PAGE OF MESSAGE

Log **A9362**

USE OCR B-210 FONT • 10 PITCH • DOUBLE SPACE

SEC 48 (b) REV 2 6-11-91

*Klaus Boese*

# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

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KENYA

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3. PORTION OF THE QUOTA INCREASE PAYABLE IN YOUR CURRENCY IS EQUIVALENT TO SDR 43,050,000 AND BASED ON PRESENT HOLDINGS RATE OF SDR 0.0231258 PER KENYA SHILLING AMOUNTS TO KENYA SHILLINGS 1,861,557,221.80. PLEASE ARRANGE TO CREDIT THIS AMOUNT TO FUND'S NO. 1 ACCOUNT VALUE DECEMBER 1, 1992 AND IMMEDIATELY CONFIRM AS INDICATED IN SECUNDO PARAGRAPH 1 BELOW.

4. IF YOU WISH TO SUBSTITUTE NONNEGOTIABLE, NONINTEREST BEARING NOTES FOR CURRENCY PAYMENT OF QUOTA INCREASE, PLEASE NOTE THAT SUFFICIENT KENYA SHILLINGS MUST BE CREDITED TO FUND'S NO. 1 ACCOUNT TO MAINTAIN BALANCE IN THAT ACCOUNT AT NOT LESS THAN ONE QUARTER OF ONE PERCENT OF THE INCREASED QUOTA. SECUNDO.

TO ACTIVATE BORROWING ARRANGEMENTS TO PAY RESERVE ASSET PORTION, PLEASE URGENTLY SEND THE FOLLOWING CABLE REQUEST BEARING TEST NUMBER, ATTENTION TREASURER'S DEPARTMENT, AT

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# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

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23 KENYA  
22 PAGE 3  
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18 LEAST FOUR BUSINESS DAYS BEFORE VALUE DATE.  
17 QUOTE  
16 1. FUND'S NO. 1 ACCOUNT WITH OURSELVES WILL BE CREDITED  
15 WITH KENYA SHILLINGS 1,861,557,221.80 VALUE  
14 DECEMBER 1, 1992. (IF NOTES ARE SUBSTITUTED FOR ALL OR  
13 PART OF CURRENCY PAYMENT, PLEASE INDICATE AMOUNTS  
12 CREDITED, AND ALSO NEW BALANCES IN FUND'S NO. 1 AND  
11 SECURITIES ACCOUNTS.)  
10 2. KENYA REPRESENTS THAT IT DOES NOT HAVE SUFFICIENT  
9 FOREIGN EXCHANGE AND SDR HOLDINGS WITH WHICH TO PAY THE  
8 RESERVE ASSET PORTION OF ITS QUOTA INCREASE AND WISHES TO  
7 BORROW SDR 14,350,000 FROM ANOTHER PARTICIPANT AS ARRANGED  
6 BY THE FUND FOR THAT PURPOSE.  
5 3. THEREFORE, PLEASE ARRANGE A LOAN OF THIS AMOUNT AND  
4 CREDIT OUR SDR ACCOUNT ACCORDINGLY, VALUE  
3 DECEMBER 1, 1992.  
2 4. PLEASE DEBIT OUR SDR ACCOUNT WITH SDR 14,350,000,  
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SEC 48 (b)  
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# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

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23 KENYA

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18 REPRESENTING 25 PERCENT OF THE QUOTA INCREASE CONSENTED TO  
17 UNDER THE NINTH GENERAL REVIEW, VALUE SAME DAY THAT  
16 PROCEEDS OF BORROWING ARE CREDITED TO OUR SDR ACCOUNT AS  
15 DESCRIBED ABOVE.

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14 5. AS FISCAL AGENCY FOR THE GOVERNMENT OF KENYA WE DESIRE  
13 TO PURCHASE FROM THE INTERNATIONAL MONETARY FUND SDR  
12 14,350,000 IN ACCORDANCE WITH TERMS OF ARTICLE V, SECTION  
11 3.

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10 6. WE DO HEREBY REPRESENT THAT THIS PURCHASE IS NEEDED IN  
9 ACCORDANCE WITH THE PROVISIONS OF FUND AGREEMENT.

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8 7. PLEASE CREDIT KENYA'S SDR ACCOUNT WITH SDR 14,350,000  
7 ON VALUE DATE OF PURCHASE.

6 8. THE EQUIVALENT OF DESIRED PURCHASE NAMELY KENYA  
5 SHILLINGS 620,519,073.95 WILL BE CREDITED TO FUND'S NO. 1  
4 ACCOUNT WITH OURSELVES ON THE VALUE DATE OF PURCHASE (OR  
3 IF YOU ISSUE NONNEGOTIABLE, NONINTEREST BEARING NOTES IN  
2 SUBSTITUTION OF CURRENCY, THE SECURITIES ACCOUNT WILL BE

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# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

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23 KENYA

22 PAGE 5

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18 (CREDITED).

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17 9. UPON CREDIT TO OUR SDR ACCOUNT OF THE SDR PROCEEDS OF  
16 THE PURCHASE, PLEASE DEBIT OUR SDR ACCOUNT WITH SDR  
15 14,350,000 AND CREDIT SAME AMOUNT TO THE SDR ACCOUNT OF  
14 THE ORIGINAL SDR LENDER, SAME VALUE.

13 10. EACH LOAN AND ITS REPAYMENT SHALL CONSTITUTE  
12 OPERATIONS IN SDRS UNDER ARTICLE XIX, SECTION 2(C), IN  
11 ACCORDANCE WITH THE APPLICABLE RULES AND PRESCRIPTIONS OF  
10 THE FUND.

9 UNQUOTE  
8 TERTIO.

7 NEW QUOTA WILL COME INTO EFFECT FOLLOWING COMPLETION OF  
6 PAYMENTS DESCRIBED ABOVE AND WILL BE CONFIRMED BY US AFTER  
5 RECEIPT OF CONFIRMATION OF ALL CREDITS TO FUND'S ACCOUNTS.

4 TREASURER'S  
3 INTERFUND

IF REQUIRED INITIAL BELOW

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6-11-91

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# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

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THE TREASURY  
MINISTRY OF FINANCE  
NAIROBI (KENYA)  
2.  
REPEAT TO:  
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CENTRAL BANK OF KENYA  
NAIROBI (KENYA)

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SEC 48 (b)  
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Kenya, 1210

# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

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DISTRIBUTION

CC: TRE  
MR. MWANANSHIKU  
AFR

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18 GRA NO. 93  
 17 TEST NO.  
 16 THANK YOU FOR YOUR CABLE OF NOVEMBER 9, 1992.  
 15 1. FOR YOUR INFORMATION, WE EXPECT THAT THE DATE OF THE  
 14 EFFECTIVENESS OF THE QUOTA INCREASE WILL BE  
 13 NOVEMBER 11, 1992 AND MEMBERS WILL HAVE UNTIL DECEMBER 11,  
 12 1992 TO COMPLETE THEIR PAYMENTS.  
 11 2. YOU MAY WISH, THEREFORE, TO COMMUNICATE TO US YOUR  
 10 DECISION REGARDING THE USE OF THE SPECIAL SDR BORROWING  
 9 FACILITY TO PAY YOUR RESERVE ASSET PORTION OF YOUR QUOTA  
 8 INCREASE. ALTERNATIVELY, PLEASE INDICATE TO US WHETHER  
 7 YOU WISH TO ACQUIRE SDR 14,350,000 AS EXPLAINED IN FUND  
 6 CABLE GRA NO. 91.  
 5 3. PLEASE ADVISE FUND URGENTLY.  
 4 TREASURER'S  
 3 INTERFUND  
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AFM

A.A.

TELEX NO.:  
 DRAFTED BY NAME (TYPE) **A. MOUSTAPHA** EXT.: **37637** DEPT. DIV.: **TRE** DATE: **11/9/92**  
 AUTHORIZED BY NAME (TYPE) **E. DECARLI** AUTHORIZED BY NAME (TYPE) **\*\***

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*E. Decarli*

# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

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DISTRIBUTION

1.  
KE.F

THE TREASURY  
MINISTRY OF FINANCE  
NAIROBI (KENYA)

2.

REPEAT TO:

KE.D  
CENTRAL BANK OF KENYA  
NAIROBI (KENYA)

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Kenya, 1210

Cable Room ID: RCIA2743	Page: 01	Distribution
Processed: November 09, 1992 09:20 Sender: Central Bank of Kenya Nairobi (Kenya)	ORIG: TRE CC: MR. MWANANSHIKU AFR	



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22721 KENYABANK

IMF  
WASHINGTON D.C

9/11/92

WE REFER TO YOUR CABLE GRA NO. 91 DATED NOV 6, 1992 ON THE PAYMENT OF KENYA'S QUOTA INCREASE UNDER THE 9TH GENERAL REVIEW.

WE HAVE BEEN FOLOWING UP THIS MATTER IN ORDER TO ADVICE OF OPTIONS AVAILABLE TO US AND IN THIS REGARD WE ARE HAPPY TO HAVE BENEFITTED FROM THE FUND'S VALUABLE INFORMATION. WE WOULD, HOWEVER, WISH TO KNOW WHETHER AND WHEN THE QUOTA INCREASE HAS BEEN DECLARED EFFECTIVE. WHAT TIME LIMIT IS AVAILABLE FOR MEMBERS TO EFFECT THEIR SUBSCRIPTIONS?.

BEST REGARDS

CENTRAL BANK OF KENYA  
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22721 KENYABANK...

IMF OFFICIAL MESSAGE  
WASHINGTON, D. C. 20431

Kenya, 1210

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DISTRIBUTION

CC: TRE  
MR. MWANANSHIKU  
AFR

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18 GRA NO. 91  
17 TEST NO.  
16 REFERENCE FUND CABLES GRA NOS. 81, 82, 87 AND 88,  
15 PARAGRAPH 3.  
14 1. AS NO CONFIRMATION HAS BEEN RECEIVED FROM YOU  
13 REGARDING THE USE OF THE SDR BORROWING FACILITY TO PAY THE  
12 RESERVE ASSET PORTION OF YOUR QUOTA INCREASE UNDER THE  
11 NINTH GENERAL REVIEW, YOU MAY ALTERNATIVELY WISH TO  
10 ACQUIRE SDRS IN A TRANSACTION BY AGREEMENT FOR THE SAME  
9 PURPOSE.  
8 2. FUND CAN ARRANGE FOR KENYA TO ACQUIRE SDR 14,350,000  
7 FROM ANOTHER PARTICIPANT VALUE NOVEMBER 16 OR 17, 1992.  
6 PLEASE ADVISE FUND NOT LATER THAN NOVEMBER 9, 1992 OF  
5 YOUR CHOICE REGARDING THE USE OF THE SDR BORROWING  
4 FACILITY OR ALTERNATIVELY ACQUIRING THE SDRS. ALSO  
3 INDICATE THE VALUE DATE OF YOUR CHOICE.  
2 REGARDS  
1 TREASURER'S INTERFUND

IF REQUIRED INITIAL BELOW

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REV. 2  
6-11-91

USE OCR B-210 FONT • 10 PITCH • DOUBLE SPACE

E. Decarli



# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

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KENYA

PAGE 2

1. KE.F  
THE TREASURY  
MINISTRY OF FINANCE  
NAIROBI (KENYA)  
2.  
REPEAT TO:  
KE.D  
CENTRAL BANK OF KENYA  
NAIROBI (KENYA)

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SEC 48 (b)  
REV. 2  
6-11-91

SIGNATURE

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# IMF OFFICIAL MESSAGE

WASHINGTON, D.C. 20431

*Kenya, 1210*

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23 KE.F  
 22 LIST OF TWO  
 21 KENYA  
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DISPATCHED IMF

1992 OCT 29 PM 7: P4

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18 GRA NO. 87  
 17 TEST NO.  
 16 FUND CABLE GRA NO. 82.  
 15 1. STILL AWAITING YOUR CABLE CONFIRMATION REGARDING THE  
 14 USE OF THE SPECIAL SDR BORROWING FACILITY TO PAY THE  
 13 RESERVE ASSEST PORTION OF YOUR QUOTA INCREASE.  
 12 2. THE QUOTA INCREASE UNDER THE NINTH GENERAL REVIEW IS  
 11 IMMIDENT AND WE WOULD APPRECIATE RECEIVING YOUR CABLE  
 10 ADVISE BY CLOSE OF BUSINESS OCTOBER 30, 1992.  
 9 REGARDS  
 8 TREASURER'S  
 7 INTERFUND  
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DISTRIBUTION

CC: TRE  
MR. MONYAKE  
AFR

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*AFM*

TELEX NO.:

DRAFTED BY A. MOUSTAPHA

37637

TRE

10/29/92

AUTHORIZED BY E. DECARLI

AUTHORIZED BY  
NAME (TYPE)

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9-10-92

*E. Decarli*

# IMF OFFICIAL MESSAGE

WASHINGTON, D.C. 20431

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18 1  
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16 THE TREASURY  
15 MINISTRY OF FINANCE  
14 NAIROBI (KENYA)  
13 2.  
12 REPEAT TO:  
11 KE.D  
10 CENTRAL BANK OF KENYA  
9 NAIROBI (KENYA)  
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# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

*Kenya, 1210*

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IF REQUIRED INITIAL BELOW

23 KE.F DISPATCHED IMF

22 LIST OF TWO 1992 OCT 26 PM 8:13

21 KENYA

18 GRA NO. *82*

17 TEST NO. *601*

16 THANK YOU FOR YOUR CABLE DATED OCTOBER 26, 1992 IN WHICH

15 YOU EXPRESSED INTEREST IN USING THE SPECIAL SDR BORROWING

14 FACILITY TO PAY THE RESERVE ASSET PORTION OF THE QUOTA

13 INCREASE UNDER THE NINTH GENERAL REVIEW.

12 1. THE SPECIAL SDR BORROWING FACILITY IS INTENDED FOR

11 CASES WHERE THE SDR HOLDINGS AND OR THE GROSS RESERVES OF

10 FUND MEMBERS ARE VERY LOW. THE FUND, IF REQUESTED, IS

9 WILLING TO MAKE ARRANGEMENT TO ASSIST MEMBERS IN MAKING

8 THE PAYMENT OF THE RESERVE ASSET PORTION OF THEIR QUOTA

7 INCREASE. THIS IS DONE VIA A ONE-DAY LOAN, FREE OF ANY

6 INTEREST, FEE OR COMMISSION.

5 2. THE FUND ARRANGES FOR THE MEMBER TO BORROW SDRS FROM

4 OTHER MEMBERS THAT HOLD SUFFICIENT SDRS AND ARE WILLING TO

3 LEND TO MEMBERS WHO NEED SDRS FOR RESERVE ASSET PAYMENTS.

2 THE PROCEEDS OF THE LOAN ARE USED BY THE MEMBER TO MAKE

1 ITS RESERVE ASSET PAYMENT OF ITS QUOTA INCREASE. THIS

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DISTRIBUTION

CC: TRE  
MR. MONYAKE  
TAFR

SPECIAL INSTRUCTIONS TEXT MUST END HERE

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D DRAFTED BY A. MOUSTAPHA 37637 TRE 10/26/92  
NAME (TYPE) EXT.: DEPT/DIV DATE

E AUTHORIZED BY E. DECARLI AUTHORIZED BY  
NAME (TYPE) NAME (TYPE)

TYPE \*\* ON LAST OR ONLY PAGE OF MESSAGE

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SEC 48 (b)  
REV 2  
6-11-91

*E. Decarli*

# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

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DISTRIBUTION

KENYA

PAGE 2

CREATES A RESERVE TRANCHE POSITION FOR THE MEMBER. THE MEMBER THEN IMMEDIATELY MAKES A RESERVE TRANCHE PURCHASE, AS IT IS ENTITLED, AND USES THE PROCEEDS OF THAT PURCHASE TO REPAY THE LOAN, ON THE SAME DAY.

THUS THE SEQUENCE OF TRANSACTIONS, ALL OCCURRING ON THE SAME DAY, IS AS FOLLOWS:

- A. MEMBER BORROWS SDRS FROM A WILLING MEMBER.
- B. MEMBER USES THE BORROWED SDRS TO PAY THE RESERVE ASSET PORTION OF ITS QUOTA INCREASE.

A RESERVE TRANCHE POSITION IS THEREBY CREATED FOR THE MEMBER.

- C. MEMBER MAKES A RESERVE TRANCHE DRAWING, IN THE SAME AMOUNT, TO REPAY THE LENDER MEMBER.
- D. MEMBER REPAYS THE SDR LOAN.

AN EXPLANATION OF THIS PROCEDURE IS GIVEN IN SECRETARY'S CIRCULAR NO. 90/86, "PROCEDURES OF CONSENT AND PAYMENT FOR INCREASES IN QUOTAS UNDER THE NINTH GENERAL REVIEW."

IF REQUIRED INITIAL BELOW

SPECIAL INSTRUCTIONS

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# IMF OFFICIAL MESSAGE

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KENYA

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3. TRUST THAT THIS WILL PROVIDE YOU WITH SUFFICIENT  
EXPLANATION OF THE WORKING MECHANISM OF THE SDR SPECIAL  
FACILITY.

4. WOULD APPRECIATE YOUR CABLE CONFIRMATION REGARDING THE  
USE OF THE SPECIAL SDR FACILITY TO PAY YOUR RESERVE ASSET  
PORTION OF THE QUOTA INCREASE.

REGARDS

TREASURER'S  
INTERFUND

IF  
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KENYA

PAGE 4

KE.F

THE TREASURY

MINISTRY OF FINANCE

NAIROBI (KENYA)

2.

REPEAT TO:

KE.D

CENTRAL BANK OF KENYA

NAIROBI (KENYA)

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Kenya, 1210

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Processed: October 26, 1992 12:37 Sender: Central Bank of Kenya Nairobi (Kenya)		ORIG: TRE CC: MR. MONYAKE AFR



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IMF  
 WASHINGTON D.C  
 TREASURERS DEPT.

26/10/92

PAYMENT OF RESERVE ASSET PORTION OF QUARTER INCEREASE UNDER  
 THE 9TH GENERAL REVIEW

---

THANK YOIU FOR YOUR TELEX REF NO. OCRA 7252 OF OCTOBER 23, 1992

KENYA IS INTERESTED IN PURSUING THE ARRANGEMENT PROPOSED  
 IN YOUR TELEX GRA NO. 81

PLEASE LET US KNOW THE WORKING MECHANISM OF THE PROPOSED SPECIAL  
 SDR FACILITY, PARTICULARLY THE TERMS OF THE FACILITY.

BEST REGARDS

CENTRAL BANK O KENYA  
 NAIROBI  
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 22721 KENYABANK...



Kenya, 1210

# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

DISPATCHED IMF

1992 OCT 23 PM 6:51

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23 KE.F

22 LIST OF TWO

21 KENYA

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18 GRA NO. 81

17 TEST NO.

16 1. REFERENCE YOUR CABLE DATED MAY 26, 1992 IN WHICH YOU

15 INDICATED A PREFERENCE TO ACQUIRE SDRS TO PAY THE RESERVE

14 ASSET PORTION OF YOUR QUOTA INCREASE UNDER THE NINTH

13 GENERAL REVIEW. YOU WILL ALSO RECALL THAT FOR MEMBERS

12 THAT DO NOT HOLD SUFFICIENT SDRS TO MAKE THE PAYMENT AND

11 DO NOT HAVE SUFFICIENT FOREIGN EXCHANGE RESERVES TO

10 ACQUIRE SDRS FOR THIS PURPOSE, THE TREASURER'S DEPARTMENT

9 WILL ARRANGE A SAME DAY BORROWING/REPAYMENT OF SDRS, AT NO

8 INTEREST OR OTHER COST TO THEM FROM OTHER MEMBERS. UNDER

7 SUCH ARRANGEMENTS, MEMBERS BORROWING SDRS WOULD BE ABLE TO

6 PURCHASE ON THE SAME DAY THE RESERVE TRANCHE POSITION

5 RESULTING FROM THE RESERVE ASSET PAYMENT, AND USE THE

4 PROCEEDS TO REPAY THE SDR LOAN.

3 2. IN LIGHT OF KENYA'S SDR AND FOREIGN EXCHANGE HOLDINGS,

2 KENYA MAY WISH TO CONSIDER THE USE OF THIS SPECIAL SDR

1 FACILITY TO PAY FOR THE RESERVE ASSET PORTION OF ITS QUOTA

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DISTRIBUTION

CC: TRE  
MR. MONYAKE  
AFR

SPECIAL INSTRUCTIONS

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TELEX NO

DRAFTED BY A. MOUSTAPHA

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10/23/92

AUTHORIZED BY E. DECARLI

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*E. Decarli*

# IMF OFFICIAL MESSAGE

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KENYA

PAGE 2

INCREASE.

IF YOU ARE INTERESTED IN PURSUING THIS ARRANGEMENT,  
PLEASE CONTACT TREASURER'S DEPARTMENT BY CABLE ADVICE  
SOONEST AND PREFERABLY NO LATER THAN OCTOBER 27, 1992.

REGARDS  
TREASURER'S  
INTERFUND

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# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

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WASHINGTON, D. C. 20431

*Kenya 1210*

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KE.F  
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LIST OF TWO 1992 MAY 26 PM 10: 09  
KENYA  
GRA NO. 42  
TEST NO  
THANK YOU FOR YOUR CABLE OF MAY 26, 1992. WE WILL REVERT  
BACK ONCE THE DATE FOR COMPLETION OF QUOTA INCREASE IS  
DETERMINED. REGARDS.  
TREASURER'S  
INTERFUND

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*AFM*

TELEX NO.  
DRAFTED BY NAME (TYPE) A. MOUSTAPHA EXT.: 7637 DEPT DIV. TRE DATE 5/26/92  
AUTHORIZED BY NAME (TYPE) M.L. PEERY AUTHORIZED BY NAME (TYPE) \*\*

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*Mary Louise Peery*

# IMF OFFICIAL MESSAGE

WASHINGTON, D. C. 20431

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17 KE.F

16 THE TREASURY

15 MINISTRY OF FINANCE

14 NAIROBI (KENYA)

13 2.

12 REPEAT TO:

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SEC 48 (D)  
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OCT 30 1990

Sir:

This is to acknowledge and thank you for your letter of October 18, 1990 notifying the Fund that the Government of Kenya consents to the increase in its quota in the International Monetary Fund to SDR 199.4 million, in accordance with Board of Governors Resolution No. 45-2, entitled "Increases in Quotas of Members--Ninth General Review," adopted June 28, 1990.

As you are aware, increases in quotas under the Ninth General Review will not take effect until all the conditions in the Resolution are met. Your Government will be notified in due course concerning the timing and operational details for payment of the increase in subscription.

Very truly yours,

Joseph W. Lang, Jr.  
Acting Secretary

CC: MR. EL KOGALI

Honorable George Saitoti  
Vice President and Minister of Finance  
The Treasury  
Ministry of Finance  
P.O. Box 30007  
Treasury Building, Harambee Avenue  
Nairobi  
Kenya

AFR

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SEC

MRS. LONG

O.K.

J.H.

JMarcouyeux:maw  
10/26/90 *jmaw*

CENTRAL FILES COPY

*JWZ*

011343

REPUBLIC OF KENYA

OFFICE OF THE VICE-PRESIDENT AND MINISTRY OF FINANCE

Telegraphic Address:  
FINANCE-NAIROBI  
Telephone: 338111  
When replying please quote  
Ref. No. ....  
and date



THE TREASURY  
P.O. Box 30007  
NAIROBI  
KENYA

18th October, 1990

ORIG: SEC (MRS LONG)  
CC: MR. EL KOGALI  
AFR  
ETR  
LEG  
TRE  
SEC

Fax No. 202 - 623 - 4661

Mr. Leo Van Houtven  
Secretary  
International Monetary Fund  
Washington D.C.

I am duly authorised and directed by the Government of Kenya to notify you that Kenya hereby consents to the increase in its quota to SDR 199.4 million in accordance with paragraph 1 of the Board of Governors' Resolution Number 45-2 on "Increases In Quotas of Fund Members - Ninth General Review."

HON. PROF. GEORGE SAITOTI  
VICE PRESIDENT AND MINISTER FOR FINANCE  
OFFICE OF THE VICE PRESIDENT AND MINISTRY OF FINANCE

RECEIVED  
INTERNATIONAL  
MONETARY FUND  
1990 OCT 23 PM 1:55  
COMMUNICATIONS  
DIVISION

JBM

011345

REPUBLIC OF KENYA  
OFFICE OF THE VICE-PRESIDENT AND MINISTRY OF FINANCE

Telegraphic Address:  
FINANCE-NAIROBI  
Telephone: 338111  
When replying please quote  
Ref. No. ....  
and date



THE TREASURY  
P.O. Box 30007  
NAIROBI  
KENYA

18th October, 1990

ORIG: SEC(MRS.LONG)  
CC: MR. EL KOGALI  
AFR  
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Fax No. 202 - 623 - 4661

Mr. Leo Van Houtven  
Secretary  
International Monetary Fund  
Washington D.C.

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*George Santoli*  
HON. PROF. GEORGE SANTOLI  
VICE PRESIDENT AND MINISTER FOR FINANCE  
OFFICE OF THE VICE PRESIDENT AND MINISTRY OF FINANCE

RECEIVED  
INTERNATIONAL  
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1990 OCT 23 PM 1:55  
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