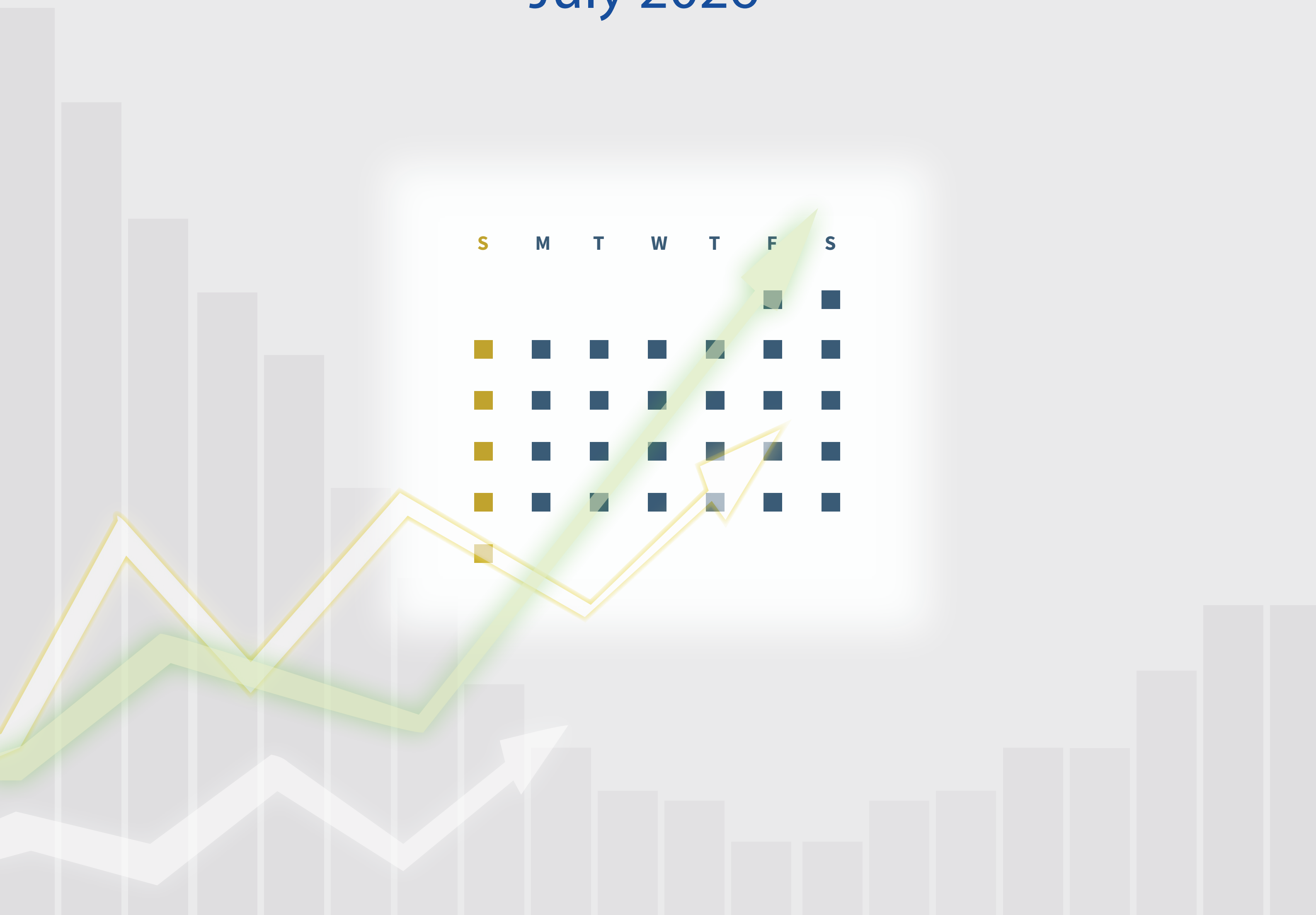
Central Bank of Kenya

Monthly Economic Indicators

July 2026



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DEFINITIONS

1. **Inflation:** Percentage change in the consumer price index (CPI)

2. **Narrow Money**

   M0: Currency outside the banking system excluding commemorative coins

   M1: M0 + demand deposits of banks (or depository corporations)

3. **Broad Money**

   M2: M1 + quasi (long term) money deposits i.e. time and savings deposits of banks.

4. **Extended Broad Money**

   M3: M2 + resident foreign currency deposits.

5. **Overall Liquidity**

   L: M3 + non-bank holdings of Government securities.

6. **Net Foreign Assets (NFA):** Gross foreign assets less gross foreign liabilities of depository corporations (DCs).

7. **Net Domestic Assets (NDA) of Depository Corporations (DCs)**: the sum of:
   - Net credit to Government, which is the sum of net credit to government from the central bank (CBK) and commercial banks.
   - Credit to other sectors, which is the sum of credit to other sectors (private and other public entities) from central bank and from other depository corporations ODCs).
   - Other Items Net (Other assets less other liabilities) of central bank and ODCs after
   - netting out positions between CBK and ODCs or consolidation adjustments.

8. **NFA + NDA = Extended Broad Money**

9. **Credit to Private Sector:** Credit facilities extended by DCs to the private sector.

10. **Interest Rates:** Covers the short term rates including: Repo rate (3 and 7 days), reverse repo, interbank rates, treasury bill rates and commercial banks' weighted average lending and deposit rates.

11. **Current Account Balance:** Measures the flows of goods, services, primary income, and secondary income between residents and nonresidents.

12. **Capital Account:** Measures capital transfers receivable and payable; and acquisition and disposal of non-produced, non-financial assets, which include: marketing assets; contracts, leases, and licenses; and rights of natural resources such as land, minerals, water, air space between residents and nonresidents.

13. **Financial Account:** Measures net acquisition of financial assets and incurrences of financial liabilities.

14. **Exchange Rate:** The price of Kenya Shilling relative to a foreign currency. The mean exchange rate is computed by a simple average of the mean buying and selling exchange rate prevailing on any trading day.

15. **Foreign Exchange Reserves:** External assets held by the CBK that are readily available for meeting balance of payments financing needs and for intervention in the foreign exchange market.

16. **Government Revenue:** Comprises tax and non-tax revenue. Tax revenue includes import duty, excise duty, income tax (including PAYE) and value added tax (VAT) while non-tax revenue comprises investment income, appropriation in aid (AIA) and other levies.

17. **Grants:** Non repayable funds received by the Government from other governments or international organizations.

18. **Government Expenditures:** Both recurrent and development expenditures. Recurrent expenditures refer to spending on current activities. It consists of interest payments on debt (domestic and foreign), salaries and wages, pensions and payments for maintenance and operations. Development expenditure refers to the expenditure incurred on projects.

19. **Budget Deficit:** the excess of expenditure over revenue and grants. The converse is a budget surplus.

20. **Deficit financing:** Comprising external borrowing, domestic borrowing and sales of Government shares in government agencies (privatisation).

21. **Public and Publicly Guaranteed Debt:** Comprises external and domestic debt owed or guaranteed by the Government.

1. INFLATION

Table 1.1 : Monthly Trends in Inflation (Per cent)

	Headline Inflation	Core Inflation	Non Core Inflation	Food	Energy	Transport
2024						
April	4.99	4.29	7.32	7.33	6.43	11.84
May	4.98	3.41	9.59	11.84	4.24	12.29
June	4.64	2.83	10.15	12.91	3.63	12.99
July	4.31	2.24	10.79	14.70	2.97	8.41
August	4.36	2.25	10.28	13.72	3.48	7.95
September	3.56	1.97	7.73	12.40	-1.43	5.22
October	2.72	1.80	5.14	10.75	-6.08	3.81
November	2.75	2.11	4.62	9.89	-6.34	5.09
December	2.99	2.19	4.92	9.97	-6.75	11.09
2025						
January	3.28	2.00	6.75	13.64	-8.32	12.49
February	3.45	1.90	7.73	14.29	-6.85	12.90
March	3.62	2.20	7.42	13.11	-5.89	13.72
April	4.11	2.53	8.36	12.73	-2.70	16.16
May	3.75	2.77	5.99	9.64	-4.26	14.69
June	3.82	3.03	6.17	8.99	-2.37	15.57
July	4.15	3.13	7.19	9.14	0.74	16.26
August	4.53	3.00	9.16	12.32	-0.07	18.33
September	4.58	2.89	9.63	12.63	0.80	17.84
October	4.56	2.67	9.88	12.03	2.76	19.09
November	4.46	2.29	10.14	12.38	2.80	20.06
December	4.49	2.03	11.25	14.12	3.21	16.73
2026						
January	4.40	2.22	10.29	12.25	3.84	16.77
February	4.25	2.11	10.13	12.60	2.73	14.91
March	4.39	2.12	10.83	13.47	3.18	14.82
April	5.59	2.82	13.42	15.24	7.02	20.69
May	6.68	3.24	15.96	16.55	11.51	28.12
June	6.41	3.13	15.11	15.51	11.15	27.27
July	6.49	3.25	14.95	16.06	9.48	26.08

The Kenya National Bureau of statistics (KNBS) revised the inflation basket in February 2020 with the base period changing from February 2009 to February 2019.

The Kenya National Bureau of Statistics started compilation of Core and Non-Core inflation categories in January 2025. For details on Core and non-Core inflation please refer to https://www.knbs.or.ke/wp-content/uploads/2025/02/Core-and-Non-Core-Inflation-Measures-in-Kenya1.pdf.

Source: Kenya National Bureau of Statistics and Central Bank of Kenya

1. INFLATION (continued)

Table 1.2: 12-Month Inflation Across Categories

	Food & Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco & Narcotics	Clothing & Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Information & Communication	Recreation, Sports & Culture	Education Services	Restaurants & Accommodation Services	Insurance and Financial Services	Personal Care, Social Protection and Miscellaneous Goods & Services	Overall Inflation
2024														
April	5.60	8.27	3.69	3.83	4.41	2.70	9.16	1.25	4.78	2.32	4.34	0.90	6.01	4.99
May	6.20	8.00	3.75	3.21	4.20	2.59	8.11	1.31	4.76	2.31	4.21	0.87	5.15	4.98
June	5.59	7.75	3.77	3.10	4.12	2.43	7.69	1.26	4.86	2.20	4.40	0.87	4.81	4.64
July	5.59	6.95	3.56	3.90	4.40	2.67	3.97	1.22	4.48	2.15	4.30	0.93	4.79	4.31
August	5.34	8.22	3.51	4.16	4.16	2.79	3.93	1.64	4.49	2.84	4.48	0.65	4.62	4.36
September	5.06	7.66	3.26	2.61	3.84	2.75	0.49	1.45	4.29	2.88	4.35	0.73	4.50	3.56
October	4.27	7.23	3.40	0.40	4.07	3.00	-1.34	1.38	4.33	2.88	4.64	0.71	4.39	2.72
November	4.45	7.60	2.94	0.06	3.93	2.86	-1.12	1.39	4.34	2.87	4.51	1.26	4.08	2.75
December	4.82	7.24	4.56	-0.17	3.77	3.00	0.16	1.18	3.91	2.83	4.48	1.21	4.07	2.99
2025														
January	6.12	6.68	3.95	-1.60	3.30	3.30	0.70	1.09	3.53	2.62	4.01	0.94	4.09	3.28
February	6.39	6.19	3.94	-0.80	3.27	3.53	0.69	1.05	3.30	2.66	3.89	0.94	3.67	3.45
March	6.59	6.13	3.98	-0.82	3.06	3.31	1.54	1.06	3.31	2.68	3.98	0.94	3.54	3.62
April	7.08	6.04	3.83	0.82	3.10	3.41	2.31	0.97	3.34	2.70	4.07	0.94	3.47	4.11
May	6.29	5.53	3.61	0.80	3.03	3.58	2.28	0.95	3.35	2.87	3.79	0.94	3.66	3.75
June	6.61	5.24	3.50	0.23	2.77	3.73	3.16	0.84	3.08	2.88	3.31	0.94	3.30	3.82
July	6.84	5.12	3.42	1.31	2.51	3.54	4.08	0.83	2.95	2.90	3.18	0.90	3.39	4.15
August	8.29	3.37	3.34	0.78	2.12	3.26	4.37	0.71	2.85	2.43	2.84	0.87	3.31	4.53
September	8.37	3.33	3.35	1.37	2.00	3.00	3.99	0.77	2.81	2.19	2.56	0.81	3.09	4.58
October	8.04	3.15	2.93	1.91	1.67	2.75	4.80	0.73	2.71	2.17	2.32	0.79	2.74	4.56
November	7.70	2.68	3.03	1.92	1.62	2.87	5.05	0.71	2.75	2.17	2.28	0.15	2.67	4.46
December	7.80	2.76	1.53	1.62	1.58	2.58	5.19	0.65	2.86	2.17	2.13	0.15	2.58	4.49
2026														
January	7.29	2.96	2.01	2.23	1.53	2.74	4.84	0.52	2.53	2.69	2.44	0.61	2.49	4.40
February	7.28	2.51	1.99	1.77	1.35	2.44	3.97	0.45	2.62	2.97	2.71	0.70	2.53	4.25
March	7.68	2.31	1.76	2.01	1.48	2.73	3.78	0.50	2.59	3.26	2.42	0.69	2.55	4.39
April	8.82	2.34	1.86	2.43	1.73	2.63	10.03	0.60	2.67	3.22	2.52	0.80	2.68	5.59
May	9.41	2.47	2.03	3.37	1.87	2.64	16.50	0.58	2.46	3.06	2.59	0.80	2.50	6.68
June	8.63	2.60	2.03	3.43	2.24	2.79	16.11	0.60	2.46	3.06	2.72	0.80	2.69	6.41
July	9.04	2.65	2.18	3.24	2.45	2.81	15.56	0.56	2.54	3.08	2.86	0.84	2.43	6.49

The Kenya National Bureau of statistics (KNBS) revised the inflation basket in February 2020 with the base period changing from February 2009 to February 2019. The previous CPI basket of 234 items was revised to 330 items, and an additional category known as 'Financial and Insurance services' was included in the basket. 'Miscellaneous goods and services' category was revised to 'Personal Care, Social Protection and Miscellaneous Goods & Services' category.

Contribution to overall inflation is provided upto January 2020. From February 2020, inflation rates across categories are provided.

Source: Kenya National Bureau of Statistics and Central Bank of Kenya

1. INFLATION (continued)

Table 1.3: Overall Inflation across Income Groups in Nairobi (Per cent)

	Nairobi Upper Income	Nairobi Middle Income	Nairobi Lower Income	Nairobi Combined
2025				
April	3.46	4.73	4.35	4.37
May	3.33	5.16	3.63	4.07
June	3.59	5.13	3.88	4.23
July	4.36	5.59	4.37	4.74
August	4.65	5.45	4.79	4.98
September	4.50	5.39	4.80	4.95
October	4.56	4.94	4.91	4.88
November	4.76	4.76	4.70	4.73
December	5.52	5.21	4.60	4.89
2026				
January	5.48	4.86	4.41	4.67
February	4.95	4.39	4.50	4.52
March	4.97	4.43	4.74	4.67
April	6.09	5.82	6.37	6.17
May	7.12	6.24	7.99	7.36
June	7.06	5.93	7.55	7.00
July	6.92	5.89	7.50	6.94

Source: Kenya National Bureau of Statistics

Table 1.4: Overall Inflation by Region (Per cent)

	Nairobi	Rest of Kenya	Kenya
2025			
April	4.37	3.93	4.11
May	4.07	3.54	3.75
June	4.23	3.54	3.82
July	4.74	3.75	4.15
August	4.98	4.23	4.53
September	4.95	4.33	4.58
October	4.88	4.35	4.56
November	4.73	4.28	4.46
December	4.89	4.22	4.49
2026			
January	4.67	4.21	4.40
February	4.52	4.07	4.25
March	4.67	4.20	4.39
April	6.17	5.21	5.59
May	7.36	6.23	6.68
June	7.00	6.01	6.41
July	6.94	6.18	6.49

Nairobi Lower Income Group: Households spending KSh 46,355 or less per month (constituting 70.89 per cent of all households in Nairobi).
Nairobi Middle Income Group: Households spending between KSh 46,356 up to and including KSh 184,394 per month (constituting 25.58 per cent of all Nairobi households).

Nairobi Upper Income Group: Households spending above KSh 184,395 per month (constituting 3.53 per cent of all Nairobi households).

Source: Kenya National Bureau of Statistics

2. MONEY, CREDIT AND INTEREST RATES

Table 2.1 a: Money Supply and its Sources (KSh Billion)*

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
Components of M3													
1. Money supply, M1 (1.1+1.2+1.3)	**2,366.0**	**2,313.1**	**2,324.2**	**2,320.3**	**2,366.6**	**2,406.0**	**2,396.2**	**2,487.4**	**2,573.3**	**2,430.6**	**2,514.7**	**2,670.0**	**2,557.8**
1.1 Currency outside banks	296.2	291.5	292.5	306.7	312.2	323.2	308.1	314.5	317.6	320.2	323.9	331.0	346.2
1.2 Demand deposits	1,909.2	1,910.1	1,930.4	1,912.5	1,952.2	1,970.0	1,965.9	2,037.0	2,113.6	1,980.1	2,068.4	2,150.8	2,079.9
1.3 Other deposits at CBK\1	160.7	111.5	101.3	101.1	102.2	112.8	122.2	136.0	142.2	130.4	122.4	188.2	131.7
2. Money supply, M2 (1+2.1)	**4,559.6**	**4,466.6**	**4,488.1**	**4,513.7**	**4,605.2**	**4,682.7**	**4,723.1**	**4,833.9**	**4,879.5**	**4,800.0**	**4,959.2**	**5,015.1**	**4,994.2**
2.1 Time and saving deposits	2,193.6	2,153.5	2,163.9	2,193.4	2,238.6	2,276.7	2,326.9	2,346.5	2,306.2	2,369.3	2,444.5	2,345.2	2,436.4
3. Money supply, M3 (2+3.1)\\[2]	**5,806.1**	**5,759.6**	**5,761.1**	**5,796.4**	**5,913.6**	**6,029.3**	**6,033.7**	**6,142.9**	**6,235.6**	**6,172.1**	**6,356.2**	**6,437.6**	**6,474.9**
3.1 Foreign Currency Deposits	1,246.5	1,293.0	1,273.0	1,282.7	1,308.4	1,346.7	1,310.6	1,309.0	1,356.0	1,372.2	1,397.0	1,422.5	1,480.7
Sources of M3													
1. Net foreign assets	**1,022.1**	**1,046.4**	**943.9**	**1,108.8**	**1,200.8**	**1,183.9**	**1,161.1**	**1,455.5**	**1,366.4**	**1,295.8**	**1,335.6**	**1,417.5**	**1,643.0**
1.1. Central Bank	785.0	775.4	747.1	870.0	898.9	892.5	893.7	1,176.8	1,083.8	1,012.1	1,051.1	1,144.1	1,326.5
1.2 Banking Institutions	237.1	271.0	196.8	238.8	301.9	291.4	267.5	278.8	282.6	283.7	284.4	273.5	316.5
2. Net domestic assets (2.1+2.2)	**4,784.1**	**4,713.2**	**4,817.1**	**4,687.6**	**4,712.9**	**4,845.4**	**4,872.6**	**4,687.4**	**4,869.2**	**4,876.3**	**5,020.6**	**5,020.1**	**4,832.0**
2.1 Domestic credit	6,280.9	6,182.0	6,368.6	6,297.6	6,384.8	6,429.1	6,479.0	6,272.1	6,526.1	6,476.9	6,709.4	6,696.0	6,705.5
2.1.1 Government (net)	2,324.1	2,228.7	2,337.4	2,201.9	2,275.1	2,288.8	2,370.5	2,136.0	2,340.2	2,286.6	2,423.3	2,351.8	2,350.3
2.1.2 Private sector	3,903.1	3,900.5	3,979.8	4,039.0	4,053.9	4,085.8	4,054.0	4,081.7	4,138.6	4,142.0	4,230.8	4,290.6	4,301.2
2.1.3 Other public sector	53.7	52.9	51.4	56.7	55.7	54.5	54.6	54.4	47.4	48.4	55.3	53.6	53.9
2.2 Other items net	**-1,496.8**	**-1,468.8**	**-1,551.5**	**-1,610.0**	**-1,671.9**	**-1,583.7**	**-1,606.4**	**-1,584.7**	**-1,657.0**	**-1,600.6**	**-1,688.8**	**-1,675.9**	**-1,873.5**
Memorandum items													
1. Reserve money	*545.6*	*605.6*	*576.7*	*572.8*	*584.9*	*636.1*	*582.3*	*687.1*	*575.1*	*578.3*	*612.9*	*652.3*	*641.8*
Bank reserves	*249.4*	*314.1*	*284.2*	*266.1*	*272.8*	*312.9*	*274.2*	*372.7*	*257.4*	*258.1*	*289.0*	*321.3*	*295.6*
2. Overall liquidity, L (3+2.1.0)	*9,748.7*	*9,848.5*	*9,886.5*	*9,985.7*	*10,158.3*	*10,290.2*	*10,319.3*	*10,459.9*	*10,598.4*	*10,579.3*	*10,812.9*	*10,965.4*	*11,115.0*
2.1.0 Non-bank holdings of government securities	*3,942.6*	*4,088.9*	*4,125.4*	*4,189.4*	*4,244.7*	*4,260.9*	*4,285.6*	*4,317.0*	*4,362.8*	*4,407.2*	*4,456.7*	*4,527.8*	*4,640.0*
ANNUAL GROWTH RATE (Per cent)													
COMPONENTS OF M3													
1. Money supply, M1 (1.1+1.2+1.3)	17.8	20.7	17.8	15.7	16.5	13.4	12.9	16.5	22.0	10.9	13.1	14.0	8.1
1.1 Currency outside banks	4.5	4.9	9.1	9.3	7.2	10.4	9.7	11.3	11.3	13.2	14.3	15.7	16.9
1.2 Demand deposits	18.7	24.0	20.4	17.2	18.8	14.9	13.1	17.5	22.5	11.1	14.4	14.4	8.9
1.3 Other deposits at CBK\1	38.6	14.5	0.2	8.2	4.8	-1.1	17.1	15.0	42.6	3.9	-7.0	7.0	-18.0
2. Money supply, M2 (1+2.1)	13.0	9.4	11.0	10.9	10.9	10.7	11.8	13.4	14.1	11.0	12.1	11.0	9.5
2.1 Time and saving deposits	8.3	-0.7	4.5	6.2	5.5	7.9	10.6	10.3	6.4	11.0	11.1	7.7	11.1
3. Money supply, M3 (2+3.1)	7.0	6.6	7.1	7.9	8.2	9.8	10.2	11.6	13.0	10.3	11.8	11.3	11.5
3.1 Foreign Currency Deposits	-10.4	-2.0	-4.9	-1.6	-0.2	7.1	5.0	5.5	9.4	8.0	10.8	12.3	18.8
SOURCES OF M3													
1. Net foreign assets	**10.8**	**18.7**	**5.7**	**26.3**	**40.6**	**40.7**	**42.0**	**78.5**	**42.8**	**41.2**	**34.3**	**32.9**	**60.7**
1.1 Central Bank	87.6	90.8	58.3	53.2	61.1	46.3	58.9	107.2	58.8	54.3	41.6	41.1	69.0
1.2 Banking Institutions	53.0	43.0	53.3	22.9	-1.9	-25.8	-4.6	-12.5	-2.8	-8.4	-12.7	-7.0	-33.5
2. Net domestic assets (2.1+2.2)	**6.2**	**4.2**	**7.3**	**4.2**	**2.2**	**4.3**	**4.7**	**0.0**	**6.8**	**4.2**	**7.1**	**6.4**	**1.0**
2.1 Domestic credit	11.0	10.1	14.4	10.5	8.3	8.8	8.4	3.2	8.8	6.3	9.5	8.5	6.8
2.1.1 Government (net)	29.6	27.4	38.1	21.9	13.2	15.4	13.0	-3.2	12.0	5.5	10.4	5.5	1.1
2.1.2 Private sector	3.3	3.3	5.0	5.9	6.3	5.9	6.4	7.4	7.8	7.1	9.3	10.6	10.2
2.1.3 Other public sector	-36.6	-40.5	-38.5	-26.6	-19.4	-18.8	-23.8	-24.0	-33.0	-13.2	-8.4	-12.6	0.4
2.2 Other items net	-29.5	-34.5	-44.0	-34.0	-30.3	-25.5	-21.6	-13.8	-15.3	-13.3	-17.5	-15.4	-25.2
Memorandum items													
1. Reserve money	*-7.2*	*0.9*	*-0.6*	*-5.7*	*-4.6*	*2.3*	*-3.0*	*29.9*	*-1.4*	*2.0*	*8.7*	*14.0*	*17.6*
Bank reserves	*-18.1*	*-2.5*	*-8.9*	*-18.5*	*-15.3*	*-5.0*	*-14.2*	*51.3*	*-13.6*	*-9.1*	*3.0*	*12.2*	*18.5*
2. Overall liquidity, L (3+2.1.0)	**8.8**	**8.4**	**8.9**	**10.9**	**11.4**	**11.9**	**12.2**	**13.0**	**13.9**	**12.6**	**13.6**	**13.3**	**14.0**
2.1.0 Non-bank holdings of government securities	*11.6*	*11.2*	*11.5*	*15.4*	*16.0*	*15.0*	*15.1*	*15.0*	*15.1*	*16.0*	*16.3*	*16.2*	*17.7*

Absolute and percentage changes may not necessarily add up due to rounding

* This table has data from Central Bank and Commercial Banks only

\[1] Includes county deposits and special projects deposit

\[2] Data on broad money supply (M3) does not include deposits for banks in liquidation.

\[3] Net Foreign Assets at current exchange rate to the US dollar.

Source: Central Bank of Kenya

2. MONEY, CREDIT AND INTEREST RATES (continued)

Table 2.1 b: Banking System Net Domestic Credit (KSh Billion)*

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
1. Credit to Government	**2,324.1**	**2,228.7**	**2,337.4**	**2,201.9**	**2,275.1**	**2,288.8**	**2,370.5**	**2,136.0**	**2,340.2**	**2,286.6**	**2,423.3**	**2,351.8**	**2,350.3**
Central Bank	475.1	359.6	433.7	362.1	388.3	438.1	475.7	177.9	282.4	265.5	340.0	241.3	202.9
Commercial Banks & NBFIs	1,849.0	1,869.1	1,903.8	1,839.9	1,886.9	1,850.7	1,894.8	1,958.1	2,057.8	2,021.1	2,083.3	2,110.5	2,147.5
2. Credit to other public sector	**53.7**	**52.9**	**51.4**	**56.7**	**55.7**	**54.5**	**54.6**	**54.4**	**47.4**	**48.4**	**55.3**	**53.6**	**53.9**
County government	14.5	14.5	13.9	16.1	17.6	18.7	20.0	19.7	19.3	17.7	17.5	16.9	17.7
Parastatals	39.2	38.3	37.5	40.6	38.1	35.8	34.6	34.7	28.0	30.7	37.8	36.7	36.2
3. Credit to private sector	**3,903.1**	**3,900.5**	**3,979.8**	**4,039.0**	**4,053.9**	**4,085.8**	**4,054.0**	**4,081.7**	**4,138.6**	**4,142.0**	**4,230.8**	**4,290.6**	**4,301.2**
Agriculture	149.6	149.3	153.5	172.9	181.0	192.0	191.5	191.8	189.7	190.2	192.0	204.2	205.9
Manufacturing	588.4	572.8	590.3	608.0	604.6	584.2	578.8	580.7	587.2	573.5	547.6	565.9	558.9
Trade	696.2	694.5	702.4	708.4	710.7	739.4	722.7	732.5	741.9	749.6	845.6	854.0	852.6
Building and construction	174.7	180.3	192.5	191.1	191.2	184.4	184.3	196.3	200.1	200.6	202.3	206.0	200.5
Transport & communications	338.3	334.9	343.4	341.6	327.7	330.2	329.8	327.1	322.0	320.4	321.0	330.2	331.2
Finance & insurance	153.7	154.5	154.6	159.4	166.9	158.8	159.0	152.9	169.0	178.7	174.8	190.7	195.1
Real estate	454.6	458.8	459.7	472.3	469.6	449.0	448.0	452.9	454.4	453.4	449.6	445.9	443.6
Mining and quarrying	21.5	22.0	21.5	22.7	28.5	28.4	28.9	32.5	33.8	25.8	28.8	32.0	34.0
Private households	572.5	567.8	570.8	581.6	579.4	584.1	586.0	594.5	592.8	596.6	591.6	595.0	599.0
Consumer durables	461.6	464.7	468.5	456.2	458.8	479.6	479.2	480.9	486.9	492.1	495.7	502.2	508.7
Business services	194.4	197.6	197.4	198.3	200.7	197.2	200.4	201.1	204.7	202.2	207.3	209.4	208.7
Other activities	97.4	103.2	125.2	126.5	134.8	158.4	145.4	138.5	156.2	158.9	174.6	155.1	163.1
4. TOTAL (1+2+3)	**6,280.9**	**6,182.0**	**6,368.6**	**6,297.6**	**6,384.8**	**6,429.1**	**6,479.0**	**6,272.1**	**6,526.1**	**6,476.9**	**6,709.4**	**6,696.0**	**6,705.5**
ANNUAL GROWTH RATE (Per cent)													
1. Credit to Government	29.6	27.4	38.1	21.9	13.2	15.4	13.0	-3.2	12.0	5.5	10.4	5.5	1.1
Central Bank	-0.3	-17.9	20.7	-1.6	-6.2	13.4	3.7	-62.2	-28.7	-38.0	-32.9	-39.1	-57.3
Commercial Banks & NBFIs	40.4	42.5	42.7	27.9	18.2	15.8	15.7	12.8	21.6	16.2	23.4	15.1	16.1
2. Credit to other public sector	**-36.6**	**-40.5**	**-38.5**	**-26.6**	**-19.4**	**-18.8**	**-23.8**	**-24.0**	**-33.0**	**-13.2**	**-8.4**	**-12.6**	**0.4**
County government	124.6	105.8	97.5	126.5	652.4	1,009.3	209.4	225.4	28.6	18.1	77.2	5.5	22.2
Parastatals	-49.9	-53.1	-51.0	-42.1	-42.9	-45.3	-46.9	-47.1	-49.7	-24.7	-25.1	-19.0	-7.7
3. Credit to private sector	**3.3**	**3.3**	**5.0**	**5.9**	**6.3**	**5.9**	**6.4**	**7.4**	**7.8**	**7.1**	**9.3**	**10.6**	**10.2**
Agriculture	10.3	10.2	12.7	16.2	22.1	28.8	28.3	28.4	27.3	23.5	32.0	35.1	37.6
Manufacturing	2.4	1.7	11.1	10.7	7.9	1.2	0.6	1.3	4.8	-3.4	-6.6	-5.4	-5.0
Trade	12.0	10.1	3.9	4.5	6.2	8.9	7.2	8.5	8.6	9.3	22.2	22.6	22.5
Building and construction	38.8	49.6	52.9	54.8	43.8	37.1	35.3	44.2	30.0	32.1	26.2	29.0	14.7
Transport & communications	-0.6	0.4	-1.3	-6.6	-9.5	-10.1	-9.2	-9.1	-9.8	-9.6	-8.2	-1.8	-2.1
Finance & insurance	0.2	-3.3	-1.3	4.4	14.5	6.6	10.4	12.7	26.5	20.8	23.5	34.2	26.9
Real estate	2.1	2.8	1.0	3.3	2.5	-2.1	-2.0	-0.3	0.7	0.1	-0.6	-1.4	-2.4
Mining and quarrying	-55.2	-59.0	-56.3	-17.8	12.1	41.5	58.3	74.9	93.6	29.1	31.1	41.2	58.2
Private households	0.8	-0.3	-0.7	1.6	1.6	2.1	5.8	7.2	5.7	6.9	4.9	5.3	4.6
Consumer durables	10.3	9.1	12.2	7.1	8.3	11.8	10.6	10.4	8.2	9.5	9.3	9.8	10.2
Business services	-8.9	-5.1	-4.2	-1.8	-3.2	-3.9	-2.1	-2.5	7.8	5.0	7.9	8.8	7.3
Other activities	-27.8	-20.3	11.4	13.5	23.3	35.6	47.2	33.5	18.8	48.3	57.3	44.6	67.4
4. TOTAL	**11.0**	**10.1**	**14.4**	**10.5**	**8.3**	**8.8**	**8.4**	**3.2**	**8.8**	**6.3**	**9.5**	**8.5**	**6.8**

* This table has data from Central Bank and Commercial Banks only

Data has been re-classified to adopt a sectorisation that is aligned with global best practices, including Government Finance Statistics Manual (GFSM) 2014, Public Sector Debt Statistics 2014 Manual, System of National Accounts (SNA) 2008, and Monetary and Financial Statistics (MFS) 2016. The new classification leverages on Dhow Central Securities Depository (DhowCSD) system which has the capability to identify the ultimate holders of government securities. The new classification also captures information on any transfer of government securities that take place in the secondary market.

Source: Central Bank of Kenya

2. MONEY, CREDIT AND INTEREST RATES (continued)

Table 2.2 a: Money Supply and its Sources (KSh Billion)**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
COMPONENTS OF M3													
1. Money supply, M1 (1.1+1.2+1.3)	**2,282.2**	**2,292.0**	**2,303.6**	**2,308.6**	**2,356.9**	**2,393.2**	**2,378.4**	**2,467.0**	**2,559.5**	**2,426.5**	**2,510.6**	**2,672.1**	**2,753.8**
1.1 Currency outside banks	288.9	284.8	285.9	297.5	303.5	315.6	301.2	307.3	310.8	312.2	315.8	323.6	336.6
1.2 Demand deposits	1,892.3	1,895.7	1,916.4	1,896.2	1,936.9	1,950.9	1,948.6	2,017.9	2,095.4	1,973.4	2,063.2	2,144.4	2,074.0
1.3 Other deposits at CBK\[1]	100.9	111.5	101.3	114.9	116.5	126.7	128.6	141.8	153.3	140.9	131.5	204.1	343.2
2. Money supply, M2 (1+2.1)	**5,173.0**	**5,147.6**	**5,169.9**	**5,209.7**	**5,308.0**	**5,380.9**	**5,428.8**	**5,556.2**	**5,624.0**	**5,577.6**	**5,739.3**	**5,788.4**	**5,963.2**
2.1 Time and saving deposits	2,890.8	2,855.6	2,866.4	2,901.1	2,951.1	2,987.7	3,050.4	3,089.2	3,064.5	3,151.1	3,228.7	3,116.3	3,209.4
3. Money supply, M3 (2+3.1)\[2]	**6,422.7**	**6,443.9**	**6,446.2**	**6,495.7**	**6,620.1**	**6,731.2**	**6,743.1**	**6,869.2**	**6,984.8**	**6,954.5**	**7,141.2**	**7,215.5**	**7,448.5**
3.1 Foreign Currency Deposits	1,249.8	1,296.3	1,276.2	1,286.0	1,312.0	1,350.3	1,314.3	1,313.0	1,360.8	1,376.8	1,401.9	1,427.1	1,485.3
SOURCES OF M3													
1. Net foreign assets \[3]	**1,048.0**	**1,055.0**	**948.2**	**1,116.9**	**1,177.1**	**1,195.3**	**1,178.7**	**1,505.5**	**1,385.2**	**1,316.7**	**1,341.4**	**1,416.6**	**1,634.2**
Central Bank	812.7	786.3	753.9	879.8	877.0	904.8	912.2	1,228.7	1,104.0	1,034.1	1,057.6	1,144.1	1,319.6
Banking Institutions	235.3	268.7	194.3	237.1	300.2	290.5	266.6	276.8	281.1	282.6	283.8	272.5	314.6
2. Net domestic assets (2.1+2.2)	**5,374.7**	**5,400.9**	**5,513.6**	**5,378.8**	**5,442.9**	**5,535.9**	**5,564.4**	**5,363.7**	**5,599.6**	**5,637.7**	**5,799.8**	**5,798.9**	**5,814.3**
2.1. Domestic credit	**7,619.9**	**7,633.6**	**7,820.3**	**7,752.1**	**7,841.4**	**7,862.3**	**7,960.2**	**7,808.7**	**8,002.0**	**7,986.2**	**8,210.5**	**8,199.6**	**8,218.9**
2.1.1 Government (net)	2,682.7	2,683.8	2,782.1	2,639.2	2,707.1	2,689.4	2,819.9	2,643.8	2,781.1	2,752.9	2,876.4	2,798.1	2,800.4
2.1.2 Private sector	4,876.4	4,890.2	4,978.6	5,048.9	5,070.5	5,099.5	5,078.7	5,104.4	5,167.1	5,176.8	5,263.6	5,344.4	5,359.3
2.1.3 Credit to Other Financial Corporations (net)	26.8	27.6	28.3	27.7	28.2	39.7	27.9	28.8	28.6	30.6	37.5	28.8	30.7
2.1.4 County Government (net)	16.0	14.5	13.9	16.1	17.6	18.7	17.8	19.7	19.4	17.7	17.5	17.0	17.8
2.1.5 Public Non Financial sector (net)	18.0	17.4	17.3	20.2	17.9	15.0	15.9	12.0	5.9	8.2	15.4	11.4	10.8
2.2 Other assets net	**-2,245.2**	**-2,232.7**	**-2,306.6**	**-2,373.3**	**-2,398.5**	**-2,326.4**	**-2,395.8**	**-2,445.1**	**-2,402.4**	**-2,348.5**	**-2,410.7**	**-2,400.8**	**-2,404.6**
Memorandum items													
1. Reserve money	**545.6**	**605.6**	**576.7**	**572.8**	**584.9**	**636.1**	**582.3**	**687.1**	**575.1**	**578.3**	**612.9**	**652.3**	**641.8**
Bank reserves at CBK	179.7	240.2	213.7	196.8	199.6	236.2	202.3	301.4	187.3	186.9	217.7	251.4	224.6
ANNUAL GROWTH RATE (Per cent)													
COMPONENTS OF M3													
1. Money supply, M1 (1.1+1.2+1.3)	14.8	20.6	17.9	16.4	15.6	14.0	13.3	16.9	22.7	11.8	14.1	15.2	20.7
1.1 Currency outside banks	4.2	4.6	9.1	8.8	6.6	10.3	10.1	11.5	11.6	13.2	14.5	15.9	16.5
1.2 Demand deposits	18.7	23.8	20.5	17.3	18.7	14.8	13.3	17.5	22.7	11.6	15.0	15.1	9.6
1.3 Other deposits at CBK	-12.9	14.5	0.2	22.9	-5.7	11.0	23.2	19.9	53.8	12.3	0.0	16.0	240.0
2. Money supply, M2 (1+2.1)	11.8	9.8	11.1	11.3	10.7	11.0	12.0	13.2	13.9	11.8	12.9	11.7	15.3
2.1 Time and saving deposits	9.6	2.4	6.2	7.5	7.1	8.8	11.0	10.4	7.5	11.7	11.9	8.9	11.0
3. Money supply, M3 (2+3.1)	6.7	7.2	7.6	8.5	8.4	10.2	10.6	11.6	13.1	11.0	12.5	11.9	16.0
3.1 Foreign Currency Deposits	-10.3	-1.9	-4.8	-1.5	0.0	7.2	5.2	5.6	9.6	8.2	11.0	12.4	18.8
SOURCES OF M3													
1. Net foreign assets	**9.0**	**18.3**	**2.7**	**25.8**	**36.1**	**38.1**	**42.4**	**82.4**	**43.3**	**42.2**	**32.9**	**31.9**	**55.9**
1.1 Central Bank	78.6	89.2	49.6	52.4	54.7	43.1	59.6	112.9	59.6	55.4	39.5	39.6	62.4
1.2 Banking Institutions	53.6	43.6	53.7	23.7	-0.8	-24.5	-4.1	-11.4	-2.3	-8.4	-12.8	-7.1	-33.7
2. Net domestic assets	**6.3**	**5.5**	**8.8**	**5.5**	**3.8**	**5.6**	**5.6**	**0.7**	**7.5**	**5.6**	**8.6**	**7.9**	**8.2**
2.1 Domestic credit	9.9	9.9	13.9	11.6	8.8	9.2	9.1	5.6	9.1	6.9	9.6	8.5	7.9
2.1.1 Government (net)	20.8	21.5	32.3	22.4	12.5	13.6	13.5	1.8	11.9	6.0	10.3	5.8	4.4
2.1.2 Private sector	5.7	5.5	6.6	7.4	7.4	7.3	7.4	8.2	8.5	7.7	9.2	10.3	9.9
2.1.3 Other public sector	-22.8	-19.4	-15.3	-10.8	-6.3	28.0	-4.5	-4.6	-2.3	13.4	38.1	3.9	14.6
2.1.4 County Government (net)	142.2	101.8	93.6	115.0	528.7	742.2	154.1	182.3	7.9	-1.2	77.2	5.7	10.8
2.1.5 Public Non Financial sector (net)	-67.8	-70.6	-68.3	-58.5	-60.4	-66.8	-64.3	-73.3	-83.9	-61.5	-45.9	-53.2	-40.1
2.2 Other items net	-19.8	-22.2	-28.2	-28.6	-22.2	-18.9	-18.4	-18.1	-13.2	-10.1	-11.9	-10.1	-7.1
Memorandum items													
1. Reserve money	*-7.2*	*0.9*	*-0.6*	*-5.7*	*-4.6*	*2.3*	*-3.0*	*29.9*	*-1.4*	*2.0*	*8.7*	*14.0*	*17.6*
Bank reserves	*-25.5*	*-7.9*	*-13.8*	*-24.8*	*-22.7*	*-5.7*	*-20.2*	*68.7*	*-18.6*	*-12.0*	*2.7*	*16.7*	*25.0*

Absolute and percentage changes may not necessarily add up due to rounding

**Data coverage in this table has been expanded to include data from Central Bank, Commercial Banks, Microfinance Banks and SACCOs.

\[1] Includes county deposits and special projects deposit

\[2] Data on broad money supply (M3) does not include deposits for banks in liquidation.

\[3] Net Foreign Assets at current exchange rate to the US dollar.

Source: Central Bank of Kenya (CBK) and the Sacco Societies Regulatory Authority (SASRA)

2. MONEY, CREDIT AND INTEREST RATES (continued)

Table 2.2 b: Banking System Net Domestic Credit (KSh Billion)**

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
1. Credit to Government	**2,682.7**	**2,683.8**	**2,782.1**	**2,639.2**	**2,707.1**	**2,689.4**	**2,819.9**	**2,643.8**	**2,781.1**	**2,752.9**	**2,876.4**	**2,798.1**	**2,800.4**
Central Bank	415.6	360.2	434.1	362.7	388.8	438.4	476.0	178.3	282.8	265.9	340.3	241.9	203.8
Other Depository Corporations	2,267.1	2,323.6	2,348.0	2,276.6	2,318.4	2,251.0	2,343.9	2,465.6	2,498.2	2,487.0	2,536.1	2,556.1	2,596.6
2. Credit to other public sector	**56.3**	**54.1**	**52.6**	**57.9**	**57.0**	**55.8**	**56.0**	**55.1**	**47.7**	**48.7**	**55.6**	**54.0**	**54.2**
County government	16.0	14.6	13.9	16.1	17.6	18.8	20.0	19.7	19.4	17.7	17.5	17.0	17.8
Parastatals	40.3	39.6	38.7	41.8	39.4	37.1	35.9	35.4	28.3	31.0	38.1	37.0	36.4
3. Credit to private sector	**4,876.4**	**4,890.2**	**4,978.6**	**5,048.9**	**5,070.5**	**5,099.5**	**5,078.7**	**5,104.4**	**5,167.1**	**5,176.8**	**5,263.6**	**5,344.4**	**5,359.3**
Agriculture	152.3	152.0	153.5	175.4	181.0	192.0	191.5	194.2	192.2	190.2	192.0	204.4	205.9
Manufacturing	589.3	573.8	590.3	608.9	604.6	593.9	578.8	581.5	588.0	573.5	547.6	566.6	558.9
Trade	712.3	706.7	702.4	724.1	710.7	726.0	722.7	748.0	757.5	749.6	845.6	860.7	852.6
Building and construction	177.4	183.1	192.5	193.9	191.2	184.4	184.3	198.5	202.3	200.6	202.3	207.0	200.5
Transport & communications	340.3	336.9	343.4	343.7	327.7	330.2	329.8	329.1	323.9	320.4	321.0	331.0	331.2
Finance & insurance	154.3	155.1	154.6	160.1	166.9	165.9	159.0	153.2	169.3	178.7	174.8	191.0	195.1
Real estate	456.5	460.7	459.7	474.0	469.6	462.1	448.0	454.7	456.3	453.4	449.6	477.8	443.6
Mining and quarrying	21.6	22.1	21.5	22.8	28.5	28.5	28.9	32.6	33.9	25.8	28.8	32.1	34.0
Private households	1,369.5	1,384.3	1,393.4	1,415.7	1,418.9	1,431.1	1,436.2	1,447.1	1,447.9	1,452.5	1,452.3	1,462.3	1,474.0
Consumer durables	462.3	465.4	468.5	456.8	458.8	463.2	479.2	481.6	487.2	492.1	495.7	509.5	508.7
Business services	195.0	198.2	197.4	198.9	200.7	197.2	200.4	201.7	205.3	202.2	207.3	209.4	208.7
Other activities	245.6	251.8	301.4	274.5	311.9	325.1	320.0	282.2	303.5	337.9	346.7	292.8	346.1
4. TOTAL (1+2+3)	**7,615.5**	**7,628.1**	**7,813.4**	**7,746.0**	**7,834.6**	**7,844.7**	**7,954.6**	**7,803.4**	**7,995.8**	**7,978.4**	**8,195.6**	**8,196.4**	**8,213.9**
ANNUAL GROWTH RATE (Per cent)													
1. Credit to Government	**20.8**	**21.5**	**32.3**	**22.4**	**12.5**	**13.6**	**13.5**	**1.8**	**11.9**	**6.0**	**10.3**	**5.8**	**4.4**
Central Bank	-12.8	-17.8	20.7	-1.5	-11.7	13.4	3.6	-62.2	-28.6	-37.9	-32.9	-38.9	-51.0
Other Depository Corporations	30.0	31.3	34.7	27.4	17.9	13.6	15.7	15.9	19.6	14.7	20.8	13.7	14.5
2. Credit to other public sector	**-34.1**	**-39.6**	**-37.6**	**-26.0**	**-18.8**	**-18.3**	**-23.2**	**-24.7**	**-36.3**	**-18.8**	**-9.6**	**-13.7**	**-3.8**
County government	142.3	101.8	93.7	115.1	527.7	740.4	185.6	182.1	7.9	-1.2	77.1	5.7	10.8
Parastatals	-48.9	-52.0	-49.8	-40.9	-41.6	-43.9	-45.4	-46.5	-50.3	-26.3	-26.2	-20.4	-9.5
3. Credit to private sector	**5.7**	**5.5**	**6.6**	**7.4**	**7.4**	**7.3**	**7.4**	**8.2**	**8.5**	**7.7**	**9.2**	**10.3**	**9.9**
Agriculture	9.4	9.4	10.0	15.4	19.5	30.1	25.9	27.6	25.4	21.2	29.5	32.8	35.2
Manufacturing	2.4	1.7	11.0	10.7	7.8	5.9	0.5	1.3	3.8	-3.6	-6.7	-5.4	-5.2
Trade	11.9	9.3	1.6	4.4	3.8	6.2	4.8	8.4	7.6	7.1	19.7	21.2	19.7
Building and construction	37.3	47.8	49.0	53.0	41.4	45.6	33.2	43.7	28.6	29.6	24.0	27.5	13.0
Transport & communications	-0.7	0.3	-1.9	-6.6	-10.0	-5.4	-9.7	-9.1	-10.6	-10.2	-8.8	-2.3	-2.7
Finance & insurance	0.2	-3.3	-1.6	4.5	14.1	16.2	9.9	12.4	25.1	20.3	23.0	33.9	26.4
Real estate	1.9	2.5	0.3	3.1	1.9	2.8	-2.5	-0.4	-0.3	-0.4	-1.1	5.2	-2.8
Mining and quarrying	-55.1	-58.9	-56.5	-17.9	11.4	51.6	57.0	74.0	90.8	28.1	30.2	40.4	57.2
Private households	9.4	8.6	6.7	8.3	7.8	8.6	9.5	9.8	8.8	9.0	7.9	8.0	7.6
Consumer durables	9.8	9.1	12.0	7.1	8.1	7.8	10.5	10.4	7.2	9.4	9.1	11.2	10.0
Business services	-8.9	-5.0	-4.5	-1.8	-3.5	1.5	-2.5	-2.6	6.8	4.6	7.5	8.4	7.0
Other activities	-2.6	-0.9	29.4	17.4	28.9	-1.9	37.8	23.2	30.8	39.1	37.5	14.8	40.9
4. TOTAL	**10.1**	**10.0**	**13.9**	**11.7**	**8.8**	**9.1**	**9.2**	**5.6**	**9.2**	**6.9**	**9.4**	**8.5**	**7.9**

**Data coverage in this table has been expanded to include data from Central Bank, Commercial Banks, Microfinance Banks and SACCOs.

Data has been re-classified to adopt a sectorisation that is aligned with global best practices, including Government Finance Statistics Manual (GFSM) 2014, Public Sector Debt Statistics 2014 Manual, System of National Accounts (SNA) 2008, and Monetary and Financial Statistics (MFS) 2016. The new classification leverages on Dhow Central Securities Depository (DhowCSD) system which has the capability to identify the ultimate holders of government securities. The new classification also captures information on any transfer of government securities that take place in the secondary market.

Source: Central Bank of Kenya (CBK) and the Sacco Societies Regulatory Authority (SASRA)

2. MONEY, CREDIT AND INTEREST RATES (continued)

Table 2.3: Interest Rates (Per cent)

	Central Bank Rates				Government T. bill Rates			Commercial Bank Rates			
	Repo 7 days	Reverse Repos 7 days	Inter-bank	CBR	91-day	182-day	364-day	Deposit	Savings	Lending	Over-draft
2024											
January	-	13.76	13.65	12.50	16.14	16.18	16.36	10.18	3.69	15.20	15.11
February	-	14.69	13.59	13.00	16.51	16.65	16.84	10.32	3.33	15.88	15.55
March	-	14.71	13.42	13.00	16.68	16.86	16.98	10.52	3.90	16.28	15.97
April	-	14.64	13.70	13.00	16.16	16.71	16.70	10.77	4.14	16.45	16.37
May	-	13.80	13.62	13.00	15.91	16.52	16.54	11.13	4.45	16.60	16.52
June	-	13.75	13.14	13.00	15.97	16.67	16.74	11.48	5.11	16.85	16.78
July	-	13.93	13.17	13.00	16.00	16.82	16.86	11.28	4.56	16.84	16.43
August	-	12.91	13.01	12.75	15.85	16.74	16.89	11.14	4.62	16.84	16.39
September	-	13.07	12.67	12.75	15.75	16.62	16.82	11.24	3.57	16.91	16.83
October	-	12.87	12.07	12.00	14.97	15.84	16.11	11.01	4.48	17.15	16.60
November	-	13.21	11.99	12.00	13.06	13.41	14.16	10.41	3.54	17.22	16.53
December	-	12.22	11.45	11.25	10.32	10.39	11.83	10.45	4.25	16.89	15.75
2025											
January	11.22	11.39	11.21	11.25	9.63	10.03	11.33	10.05	4.08	16.64	15.38
February	10.80	-	10.68	10.75	9.14	9.57	10.80	9.76	4.02	16.41	15.10
March	10.71	-	10.68	10.75	8.88	9.13	10.47	9.33	3.09	15.77	14.33
April	10.28	-	10.14	10.00	8.51	9.15	10.18	8.87	3.66	15.65	14.08
May	10.00	-	9.86	10.00	8.37	8.59	10.01	8.70	3.31	15.44	13.73
June	9.87	-	9.72	9.75	8.21	8.51	9.84	8.37	3.76	15.29	13.49
July	9.75	-	9.63	9.75	8.13	8.44	9.72	8.07	3.76	15.24	13.61
August	9.61	9.74	9.55	9.50	8.05	8.19	9.65	7.74	3.61	15.17	13.89
September	9.55	9.68	9.48	9.50	7.96	8.02	9.55	7.63	3.77	15.07	13.72
October	9.35	9.17	9.33	9.25	7.88	7.92	9.41	7.50	3.76	15.00	13.23
November	9.26	-	9.24	9.25	7.79	7.82	9.36	7.28	3.67	14.88	13.36
December	9.12	-	9.08	9.00	7.77	7.80	9.28	7.13	3.22	14.82	13.38
2026											
January	9.03	-	8.99	9.00	7.72	7.80	9.20	7.03	3.18	14.81	13.56
February	8.87	-	8.84	8.75	7.62	7.78	9.07	6.82	2.41	14.78	13.31
March	8.70	-	8.70	8.75	7.54	7.83	8.51	6.86	3.22	14.70	13.04
April	8.75	8.76	8.75	8.75	7.50	7.84	8.27	6.88	3.31	14.69	13.29
May	8.74	-	8.75	8.75	8.23	8.21	8.54	6.80	3.23	14.50	12.93
June	8.74	-	8.75	8.75	8.66	8.60	8.85	6.84	3.32	14.38	12.98
July	8.75	-	8.75	8.75	8.80	8.96	9.02	6.93	3.53	14.39	12.97

CBR – Central Bank Rate

REPO – Repurchase Agreement

Source: Central Bank of Kenya

3. REAL SECTOR INDICATORS

Table 3.1: Selected Indicators of Economic Activity*

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
Agriculture													
Horticulture, exports (tonnes)	**78,922**	**73,293**	**80,414**	**83,761**	**88,595**	**89,688**	**84,693**	**63,612**	**125,927**	**61,636**	**66,969**	**85,190**	**89,630**
Fresh vegetables	45,537	44,538	50,899	54,807	61,165	60,738	52,700	27,931	82,807	22,647	30,464	51,461	50,960
Fruits and nuts	22,254	19,220	17,723	15,597	15,300	16,808	18,911	19,506	29,912	27,317	24,424	23,232	27,258
Cut flowers	9,307	8,419	9,964	10,863	10,247	9,825	11,102	13,800	11,282	9,704	9,650	8,989	9,086
Horticulture, exports (KSh Millions)	**14,464**	**12,811**	**14,373**	**14,588**	**13,757**	**13,333**	**13,497**	**16,009**	**16,069**	**13,440**	**14,337**	**15,047**	**15,519**
Fresh vegetables	4,195	4,150	4,615	5,090	4,882	4,655	4,398	3,329	5,282	3,149	3,669	4,827	4,552
Fruits and nuts	5,174	4,110	4,217	3,270	3,025	2,987	2,444	3,198	3,790	4,791	4,792	4,766	5,744
Cut flowers	5,096	4,551	5,541	6,228	5,850	5,691	6,654	9,481	6,997	5,500	5,876	5,454	5,223
Tea, production (tonnes)	39,040	36,872	42,519	49,701	48,276	50,688	51,232	37,359	52,534	58,681	52,423	…	…
Coffee, sales (tonnes)\[1]	1,702	2,377	4,453	2,299	2,828	4,186	6,736	8,212	8,353	2,911	796	…	…
Cane, deliveries ('000 tonnes)	502	466	382	567	800	710	914	809	783	783	639	998	1,013
Milk intake, formal sector (million litres)	86	81	82	83	82	83	86	74	89	90	89	88	81
Manufacturing													
Sugar, production (tonnes)	42,255	40,800	33,845	44,839	66,327	61,351	81,722	74,084	70,226	68,801	53,310	89,709	91,022
Soft drinks, production (million litres)	50,908	53,547	57,698	65,516	70,716	83,068	68,328	57,222	56,576	58,557	54,240	61,248	60,157
Galvanised sheets, production (tonnes)	27,717	27,418	28,986	30,340	31,663	29,227	25,282	31,613	31,595	30,662	31,406	30,355	27,404
Cement, production (tonnes)	906,979	920,442	877,093	968,280	960,248	953,156	935,045	916,776	958,087	880,397	938,136	911,141	1,028,724
Assembled vehicles, production (units)	1,083	1,090	1,195	1,354	1,089	1,174	1,375	1,263	1,345	1,238	1,396	1,485	1,685
Electricity													
Electricity, generation (million KWH)	**1,158**	**1,147**	**1,098**	**1,145**	**1,151**	**1,170**	**1,199**	**1,085**	**1,162**	**1,132**	**1,161**	**1,173**	**1,233**
Hydro	321	296	264	285	281	299	266	248	340	291	314	350	347
Geo-thermal	529	528	496	515	498	560	565	544	556	546	569	514	555
Thermal	108	134	137	141	112	120	121	124	112	100	101	87	103
Wind	166	155	162	163	216	152	202	133	114	153	135	182	190
Solar	34	33	39	40	43	39	46	37	41	41	41	40	37
Co-generation	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction													
Cement, consumption (tonnes)	888,003	907,154	868,875	956,800	951,901	938,302	919,402	904,539	939,681	869,943	917,122	889,381	1,008,078
Electricity, consumption (million KWH)	987	1,020	969	987	1,012	963	1,021	965	1,024	1,057	1,182	1,273	1,038
Transport and Storage													
Visitor arrivals (Actual no.)	**256,173**	**276,266**	**213,281**	**219,570**	**202,353**	**238,210**	**244,005**	**216,738**	**193,176**	**174,911**	**182,669**	**197,564**	**…**
JKIA - Nairobi	184,845	187,597	143,883	151,582	133,429	149,370	154,276	141,582	123,682	114,238	…	…	…
MIA - Mombasa	20,500	22,910	18,499	19,911	24,416	29,658	33,537	30,472	23,073	9,619	…	…	…
Other Borders	50,828	65,759	50,899	48,077	44,503	59,182	56,192	44,684	46,421	51,054	…	…	…
Fuel Prices (Average Retail)													
Crude oil price, Murban Adnoc (Abu Dhabi FOB), US$ per barrel	71	70	71	65	65	62	62	68	116	109	115	90	83
Premium fuel (KSh per Litre)	187	186	186	186	186	186	184	179	179	199	214	214	214
Diesel Oil (KSh per Litre)	173	173	173	173	173	173	172	168	168	198	233	223	223
Kerosene (KSh per Litre)	158	157	156	156	156	156	155	154	154	154	191	191	191
L.P.G (KSh per 13Kg)	3,147	3,158	3,152	3,133	3,133	3,146	3,147	3,135	3,135	3,362	3,472	3,471	3,432
Charcoal (KSh per 4Kg tin)	90	90	93	93	93	93	94	94	95	96	96	97	98

… Data not available

**** Provisional***

Source: Kenya National Bureau of Statistics

4. BALANCE OF PAYMENTS AND EXTERNAL SECTOR INDICATORS

Table 4.1 : Analytical Balance of Payment Statement Cumulative Flows (USD Millions)\[1]

Cumulative 12 months \[2]	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
A. Current Account, n.i.e.	**-2,805.9**	**-2,992.0**	**-3,053.9**	**-3,148.3**	**-3,139.8**	**-3,134.7**	**-3,181.1**	**-3,399.1**	**-3,617.0**	**-4,131.4**	**-4,309.2**	**-4,638.9**
Goods: exports f.o.b.	12,873.5	12,908.8	12,883.3	12,977.6	13,036.3	12,967.9	12,940.8	12,842.2	13,031.6	13,347.8	13,666.6	13,492.0
Goods: imports f.o.b.	23,509.6	23,680.8	23,728.3	23,835.4	23,981.6	23,911.1	23,948.0	24,108.6	24,490.1	25,428.0	26,055.9	26,336.5
Services: credit	8,201.4	8,204.8	8,260.0	8,303.6	8,394.0	8,497.4	8,581.6	8,709.7	8,767.3	8,816.0	8,873.3	8,856.4
Services: debit	5,832.5	5,860.7	5,863.1	5,880.3	5,888.9	6,034.5	6,164.9	6,360.6	6,346.3	6,341.0	6,315.1	6,286.0
Balance on goods and services	-8,267.3	-8,428.0	-8,448.0	-8,434.5	-8,440.1	-8,480.4	-8,590.4	-8,917.3	-9,037.5	-9,605.2	-9,831.1	-10,274.1
Primary income: credit	438.5	440.4	441.5	453.8	442.0	457.8	450.3	452.5	458.1	455.1	456.3	451.0
Primary income: debit	2,495.7	2,478.5	2,510.9	2,554.8	2,536.0	2,498.3	2,468.8	2,415.7	2,463.0	2,374.2	2,284.0	2,216.5
Balance on goods, services, and primary income	-10,324.5	-10,466.1	-10,517.5	-10,535.5	-10,534.0	-10,520.8	-10,608.9	-10,880.5	-11,042.4	-11,524.3	-11,658.7	-12,039.6
Secondary income, n. i. e.: credit	7,574.2	7,530.8	7,524.2	7,452.0	7,463.7	7,461.7	7,509.6	7,569.2	7,518.9	7,492.2	7,454.5	7,513.5
Secondary income: debit	55.6	56.7	60.7	64.7	69.5	75.6	81.8	87.8	93.6	99.3	105.0	112.8
B. Capital Account, n.i.e.	**244.0**	**262.6**	**235.6**	**207.9**	**180.8**	**281.7**	**278.8**	**250.0**	**214.0**	**179.5**	**159.9**	**159.9**
Capital account, n.i.e.: credit	244.0	262.6	235.6	207.9	180.8	281.7	278.8	250.0	214.0	179.5	159.9	159.9
Capital account: debit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
C. Financial Account, n.i.e.	**-5,530.6**	**-4,566.0**	**-4,389.4**	**-4,077.2**	**-3,921.8**	**-4,248.4**	**-6,350.6**	**-5,148.5**	**-4,984.6**	**-5,025.1**	**-6,092.1**	**-6,189.2**
Direct investment: assets	390.2	385.5	400.4	415.3	430.3	436.0	441.7	447.3	434.4	421.4	408.4	393.3
Direct investment: liabilities, n.i.e.	1,011.6	1,036.4	1,059.9	1,082.2	1,110.8	1,107.7	1,102.3	1,100.6	1,117.4	1,123.1	1,138.0	1,148.6
Portfolio investment: assets	481.5	510.8	537.5	601.5	651.9	705.2	770.4	978.9	1,056.1	1,171.1	1,335.4	1,474.9
Equity and investment fund shares	435.3	478.7	559.0	629.5	682.6	627.1	607.8	599.5	611.0	655.7	708.3	725.7
Debt securities	46.2	32.1	-21.5	-28.0	-30.7	78.1	162.6	379.4	445.0	515.4	627.0	749.2
Portfolio investment: liabilities, n.i.e.	1,779.5	1,744.7	2,624.4	1,704.9	1,805.5	1,907.1	4,260.3	2,878.0	2,969.4	2,599.5	2,569.2	2,640.6
Equity and investment fund shares	-174.8	-185.0	-154.9	-135.2	-92.0	-92.0	-110.2	-134.8	-157.1	-161.9	-165.2	-176.3
Debt securities	1,954.4	1,929.7	2,779.3	1,840.1	1,897.5	1,999.2	4,370.5	3,012.9	3,126.5	2,761.5	2,734.4	2,816.9
Financial derivatives: net	-44.6	-50.8	-47.8	-46.9	-41.8	-9.8	-6.9	-31.7	-20.9	-11.8	-0.6	0.4
Other investment: assets	-2,477.0	-2,342.9	-952.0	-531.1	-266.9	-494.8	13.4	-52.3	639.0	700.4	751.0	685.7
Other investment: liabilities, n.i.e.	1,089.6	287.5	643.4	1,728.9	1,779.0	1,870.1	2,206.7	2,512.0	3,006.4	3,583.5	4,879.1	4,954.5
of which												
Other debt instruments	1,089.6	287.5	643.4	1,728.9	1,779.0	1,870.1	2,206.7	2,512.0	3,006.4	3,583.5	4,879.1	4,954.5
Deposit-taking corporations, except the central bank	-345.4	-543.7	-281.1	-295.2	-512.9	-369.4	-54.4	107.1	601.5	579.8	748.8	181.1
General government	-1,263.3	-1,745.4	-1,739.2	-769.4	-524.2	-483.2	-493.9	-527.9	-813.1	-1,043.2	-499.5	-388.0
Other sectors	2,698.9	2,576.5	2,663.9	2,793.5	2,816.0	2,723.3	2,756.2	2,934.7	3,219.3	4,047.5	4,629.8	5,161.3
Nonfinancial corporations, households, and NPISHs	2,624.0	2,502.5	2,590.7	2,721.2	2,744.6	2,645.4	2,671.8	2,843.8	3,121.9	3,943.6	4,519.5	5,044.5
D. Net Errors and Omissions	**675.2**	**1,079.7**	**1,320.8**	**1,676.8**	**2,058.5**	**2,001.2**	**2,313.9**	**1,773.1**	**2,277.0**	**1,993.5**	**335.4**	**199.9**
E. Overall Balance	**-3,643.8**	**-2,916.3**	**-2,892.0**	**-2,813.7**	**-3,021.3**	**-3,396.6**	**-5,762.2**	**-3,772.5**	**-3,858.5**	**-3,066.6**	**-2,278.1**	**-1,910.1**
F. Reserves and Related Items	**3,643.8**	**2,916.3**	**2,892.0**	**2,813.7**	**3,021.3**	**3,396.6**	**5,762.2**	**3,772.5**	**3,858.5**	**3,066.6**	**2,278.1**	**1,910.1**
Reserve assets	4,251.1	3,523.6	3,461.3	2,739.1	2,908.7	3,277.8	5,637.1	3,641.1	3,727.1	2,935.3	2,146.8	1,778.7
Credit and loans from the IMF	607.3	607.3	569.3	-74.6	-112.6	-118.9	-125.1	-131.4	-131.4	-131.4	-131.4	-131.4
Exceptional financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

[1]\ These BOP statistics are provisional and will be revised when KNBS release more robust quarterly and annual BOP data

[2]\ Sum of flows over twelve months to the reporting period.

Source: Central Bank of Kenya

4. BALANCE OF PAYMENTS AND EXTERNAL SECTOR INDICATORS (continued)

Table 4.2: Monthly Average Exchange Rates

MONTH	CURRENCY							
	USD	UK POUND	EURO	SA RAND	USHS	TSHS	RWF	BIF
	KENYA SHILLINGS PER UNIT OF CURRENCY				UNITS OF CURRENCY PER KENYA SHILLING			
2024								
January	159.69	202.88	174.31	8.50	23.84	15.79	7.94	17.85
February	151.84	191.67	163.78	7.99	25.58	16.80	8.42	18.86
March	137.35	174.58	149.31	7.27	28.40	18.60	9.35	20.84
April	131.57	164.69	141.13	6.96	29.07	19.63	9.79	21.77
May	131.69	166.47	142.40	7.15	28.79	19.70	9.84	21.79
June	129.36	164.54	139.36	7.02	29.03	20.23	10.08	22.23
July	129.87	166.91	140.75	7.12	28.54	20.56	10.09	22.17
August	129.32	167.28	142.44	7.17	28.78	20.93	10.23	22.30
September	129.20	170.74	143.52	7.34	28.73	21.08	10.34	22.41
October	129.20	168.79	140.94	7.36	28.40	21.09	10.46	22.53
November	129.40	165.06	137.53	7.22	28.43	20.61	10.56	22.77
December	129.36	163.64	135.55	7.11	28.34	19.21	10.65	22.85
2025								
January	129.39	159.80	134.00	6.91	28.50	19.36	10.73	22.87
February	129.30	161.95	134.61	6.99	28.45	19.98	10.81	22.90
March	129.33	166.77	139.58	7.07	28.36	20.40	10.90	22.91
April	129.51	170.08	145.14	6.86	28.35	20.63	10.91	22.95
May	129.27	172.76	145.80	7.14	28.27	20.82	10.95	23.02
June	129.25	175.15	148.88	7.24	27.92	20.43	11.03	23.04
July	129.24	174.56	151.00	7.28	27.76	20.19	11.15	23.06
August	129.24	173.82	150.45	7.30	27.59	19.56	11.19	23.07
September	129.24	174.58	151.63	7.40	27.15	19.18	11.22	23.05
October	129.24	172.68	150.53	7.49	26.79	19.05	11.24	22.80
November	129.48	170.06	149.65	7.52	27.59	18.92	11.23	22.79
December	129.13	172.63	151.08	7.66	27.69	19.07	11.27	22.90
2026								
January	129.02	174.32	151.37	7.91	27.62	19.49	11.28	22.94
February	129.02	175.26	152.54	8.05	27.62	19.99	11.28	22.96
March	129.43	172.87	149.85	7.76	28.79	19.97	11.27	22.93
April	129.39	174.05	151.38	7.81	28.72	20.10	11.29	22.99
May	129.40	174.73	151.20	7.85	29.08	20.13	11.30	23.00
June	129.48	172.72	149.22	7.91	28.72	20.25	11.31	23.02
July	129.35	172.97	147.71	7.86	28.65	20.35	11.34	23.07

USD – United States Dollar
SA RAND – South African Rand
USHS – Uganda Shilling
TSHS – Tanzania Shilling
RWF – Rwanda Franc
BIF – Burundi Franc

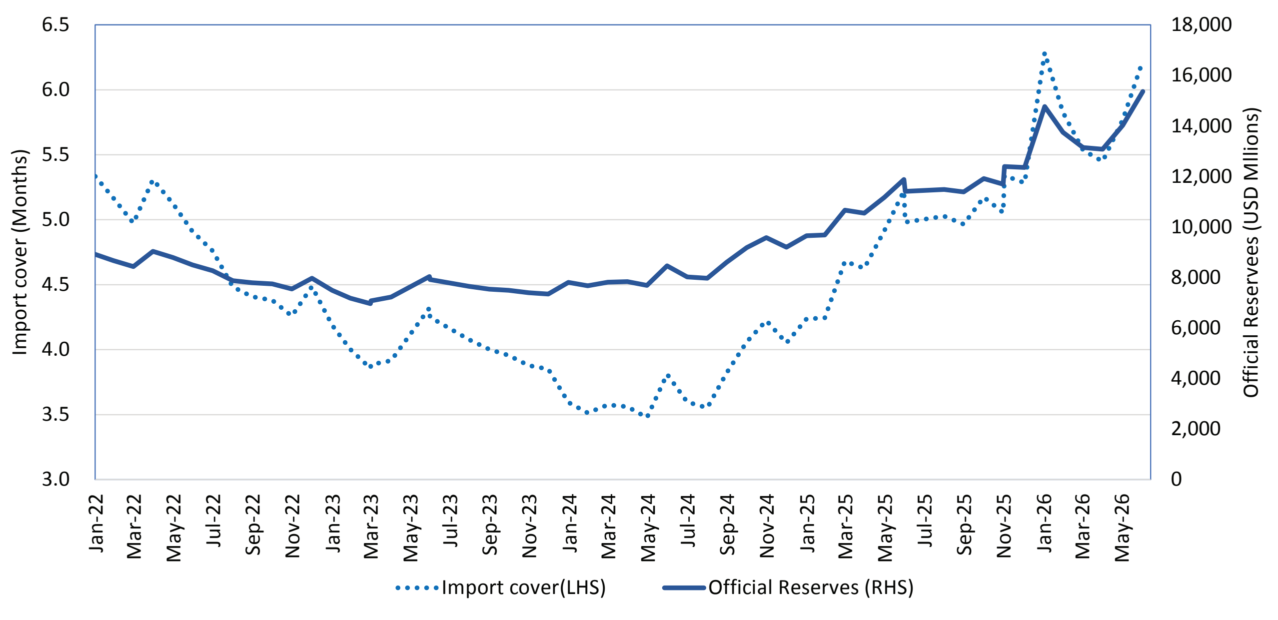
Source: Central Bank of Kenya

4. BALANCE OF PAYMENTS AND EXTERNAL SECTOR INDICATORS (continued)

Table 4.3: Monthly Average Exchange Rates

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jun-26
Gross Reserves of which	17,199.4	17,408.5	16,892.3	17,948.2	18,166.8	18,607.8	18,298.9	20,984.6	19,950.3	19,860.2	19,765.9	20,795.4	21,952.6
Official Reserves (RHS)	11,407.7	11,480.5	11,383.6	11,918.7	11,689.4	12,394.2	12,351.4	14,763.7	13,746.8	13,142.3	13,073.9	14,023.5	15,361.5
Import cover(LHS)	5.0	5.0	4.9	5.2	5.0	5.3	5.3	6.3	5.9	5.6	5.5	5.8	6.2
Commercial Banks	5,791.8	5,928.0	5,508.7	6,029.5	6,477.4	6,213.6	5,947.4	6,220.9	6,203.5	6,718.0	6,692.0	6,772.0	6,591.2

Chart 1: Official Reserves and Months of Import Cover



Source: Central Bank of Kenya

5. DEVELOPMENTS IN THE BANKING SECTOR

Table 5.1: Kenyan Banking Sector Performance Indicators (KSh Billion)

	Total Assets	Shareholders Funds	Gross Loans	Gross Non-Performing Loans	Gross Deposits	Total Liquidity Ratio (%) (Average)	Profit Before Tax ⟐
2024							
January	7,793.6	1,006.1	4,222.4	638.4	5,898.1	52.1	21.7
February	7,744.8	1,028.7	4,111.4	636.1	5,740.2	52.9	46.2
March	7,513.1	1,056.7	4,083.6	641.3	5,525.3	53.6	73.5
April	7,576.4	1,069.6	4,102.6	662.2	5,569.8	53.3	95.9
May	7,448.2	1,062.3	4,061.5	663.8	5,534.1	53.1	119.2
June	7,552.0	1,075.2	4,041.3	657.6	5,589.1	53.5	139.6
July	7,627.2	1,093.3	4,042.6	663.7	5,678.1	55.5	163.4
August	7,552.3	1,073.6	4,045.1	674.9	5,626.5	54.3	181.0
September	7,568.4	1,091.3	4,064.2	669.5	5,684.0	54.6	203.8
October	7,538.2	1,119.0	4,088.1	674.9	5,682.0	54.3	225.3
November	7,605.0	1,164.2	4,080.5	673.5	5,681.5	55.7	243.2
December	7,645.8	1,189.4	4,099.3	672.6	5,739.6	55.8	262.3
2025							
January	7,581.6	1,220.9	4,066.1	683.4	5,672.7	56.9	23.6
February	7,614.6	1,267.8	4,081.4	701.3	5,672.1	58.3	46.2
March	7,673.6	1,274.6	4,123.4	717.0	5,730.9	58.4	73.5
April	7,690.4	1,280.0	4,115.9	724.2	5,719.7	57.9	98.2
May	7,785.5	1,260.7	4,154.9	728.2	5,840.4	57.4	123.3
June	7,849.1	1,287.4	4,147.3	728.5	5,847.8	58.6	148.1
July	7,906.4	1,310.4	4,181.1	729.1	5,903.6	59.5	177.7
August	7,976.0	1,345.4	4,166.7	731.8	5,890.7	59.8	203.4
September	8,059.5	1,366.4	4,257.5	720.4	5,953.2	59.3	227.9
October	8,203.9	1,390.8	4,345.3	725.1	6,036.5	59.0	254.0
November	8,257.2	1,366.5	4,380.7	722.2	6,116.6	59.5	277.3
December	8,413.3	1,402.2	4,369.6	674.4	6,274.1	59.3	311.8
2026							
January	8,432.6	1,431.9	4,378.4	680.3	6,246.2	60.4	28.7
February	8,624.5	1,471.0	4,409.9	688.4	6,393.5	61.7	53.5
March	8,732.0	1,452.7	4,453.0	697.3	6,512.9	62.5	83.5
April	8,725.4	1,438.3	4,501.6	693.9	6,525.6	61.8	111.8
May	8,819.8	1,414.3	4,571.0	701.4	6,641.1	61.5	141.0
June	8,877.4	1,433.3	4,645.5	688.2	6,670.4	61.2	172.4
July	8,879.6	1,453.5	4,681.7	684.6	6,687.1	61.2	204.3

Note: Data in this table does not include banks under liquidation/receivership

⟐Unaudited

Source: Central Bank of Kenya

5. DEVELOPMENTS IN THE BANKING SECTOR (continued)

Table 5.2: Trends in Monthly Flows Through KEPSS

	Total value moved per month (KSh Bn.)	No. of transactions	Average value per transaction (KSh Mn.)	Days worked	Per day	
					Value (KSh Bn.)	Number of Transactions
2024						
January	3,398	652,794	5.20	22	154	29,672
February	3,786	667,417	5.67	21	180	31,782
March	3,491	664,779	5.25	20	175	33,239
April	3,552	685,852	5.18	20	178	34,293
May	3,592	732,268	4.91	21	171	34,870
June	3,452	641,016	5.38	20	173	32,051
July	4,091	738,258	5.54	23	178	32,098
August	3,398	691,102	4.97	22	154	31,414
September	3,724	674,230	5.52	21	177	32,106
October	4,389	819,199	5.36	21	209	39,009
November	3,984	871,879	4.57	21	190	41,518
December	4,489	895,220	5.01	19	236	47,117
2025						
January	4,208	824,269	5.11	22	191	37,467
February	3,447	823,079	4.19	20	172	41,154
March	3,486	834,290	4.18	21	166	39,728
April	4,053	863,276	4.70	20	203	43,164
May	3,737	925,514	4.04	21	178	44,072
June	3,671	876,835	4.19	19	193	46,149
July	3,851	1,059,017	3.63	23	167	46,044
August	3,637	760,931	4.78	21	173	36,235
September	4,089	875,110	4.67	22	186	39,777
October	3,935	894,521	4.40	21	187	42,596
November	3,701	886,945	4.17	20	185	44,347
December	4,567	1,024,108	4.46	20	228	51,205
2026						
January	3,845	825,398	4.66	21	183	39,305
February	3,777	890,852	4.24	20	189	44,543
March	4,487	966,602	4.64	21	214	46,029
April	4,522	943,515	4.79	20	226	47,176
May	3,916	936,787	4.18	19	206	49,305
June	4,572	1,007,361	4.54	21	218	47,970
July	4,768	1,181,447	4.03	23	207	51,367

Note: Data in this table does not include banks under liquidation/receivership

Source: Central Bank of Kenya

6. GOVERNMENT BUDGETARY OPERATIONS

Table 6.1: Composition of Government Revenue (KSh Billion)

FISCAL YEAR\[1]	REVENUE AND GRANTS							
	i	ii	iii	iv	v	vi	vii	viii = vi + vii
	Import Duty	Excise Duty	Income Tax	VAT	Other Revenue	Total Revenue	Grants	Total Revenue (Including Grants)
FY 2023/2024								
January	80.1	163.4	559.9	375.0	322.6	1,500.9	5.6	1,506.5
February	89.6	185.2	626.0	430.7	346.6	1,678.1	11.4	1,689.5
March	98.4	204.2	704.1	481.1	367.9	1,855.7	13.9	1,869.6
April	112.0	224.9	820.7	535.3	424.1	2,117.0	14.6	2,131.6
May	122.0	249.3	911.3	588.5	519.4	2,390.5	16.1	2,406.7
June	133.9	276.7	1,042.8	645.5	603.8	2,702.7	22.0	2,724.7
FY 2024/2025								
July	11.1	19.8	75.9	48.8	36.9	192.5	-	192.5
August	24.0	43.8	135.2	101.2	70.3	374.3	0.2	374.5
September	34.6	68.1	258.6	151.3	184.7	697.5	1.4	698.8
October	45.2	93.4	337.9	202.9	212.4	891.8	1.6	893.4
November	57.5	115.9	413.8	248.2	252.9	1,088.3	3.8	1,092.2
December	71.5	141.3	530.8	304.1	284.0	1,331.8	7.5	1,339.3
January	83.2	167.1	605.2	365.3	344.0	1,564.9	7.9	1,572.7
February	94.8	192.7	659.0	421.5	402.0	1,770.0	9.6	1,779.7
March	107.7	215.0	746.2	471.0	458.4	1,998.4	14.8	2,013.1
April	121.7	241.1	867.4	526.7	498.2	2,255.1	9.9	2,265.0
May	137.5	268.6	963.1	593.4	536.9	2,499.5	12.9	2,512.4
June	157.1	292.6	1,093.0	660.7	720.1	2,923.6	33.3	2,956.9
FY 2025/2026*								
July	13.5	23.2	73.3	56.8	47.8	214.7	-	214.7
August	25.4	48.5	135.2	110.8	100.3	420.2	0.1	420.3
September	40.5	73.9	252.6	173.4	169.2	709.5	2.9	712.4
October	53.4	100.2	331.1	232.6	224.7	942.0	3.9	945.9
November	68.0	127.5	401.1	289.8	264.9	1,151.4	4.8	1,156.2
December	84.7	153.6	542.4	351.0	393.4	1,525.1	5.8	1,530.9
January	83.2	167.1	605.2	365.3	344.0	1,564.9	7.9	1,572.7
February	94.8	192.7	659.0	421.5	402.0	1,770.0	9.6	1,779.7
March	107.7	215.0	746.2	471.0	458.4	1,998.4	14.8	2,013.1
April	121.7	241.1	867.4	526.7	498.2	2,255.1	9.9	2,265.0
May	160.5	283.8	1,022.8	653.2	714.8	2,835.0	20.1	2,855.1
June	180.0	312.0	1,175.6	722.4	778.3	3,168.3	20.7	3,188.9
FY 2026/2027*								
July	15.0	25.7	89.2	60.6	59.8	250.3	-	250.3

*The data is provisional and will be revised when the National Treasury releases more robust data.

\[1] Figures are cumulative from the beginning of the fiscal year in July.

Source: The National Treasury

6. GOVERNMENT BUDGETARY OPERATIONS (continued)

Table 6.2: Composition of Government Expenditure (KSh Billion)

FISCAL YEAR\[1]	EXPENDITURE (COMMITMENT BASIS)								
	RECURRENT EXPENDITURE					i	ii	iii	iv = i+ ii + iii
	Domestic Interest	Foreign Interest	Wages & Salaries	Pensions	Other	Total Recurrent Expenditure	Development Expenditure	County Transfer	Total Expenditure
FY 2023/2024									
January	339.2	142.1	343.9	60.6	519.9	1,405.8	235.1	174.3	1,815.2
February	401.7	165.5	393.0	72.9	597.6	1,630.7	312.1	206.3	2,149.0
March	439.4	177.7	413.1	107.4	658.6	1,796.3	360.1	239.1	2,395.4
April	489.6	192.0	491.3	102.3	757.6	2,032.67	404.48	272.6	2,709.8
May	571.5	209.2	540.4	97.3	847.2	2,265.6	440.7	303.7	3,010.0
June	622.5	218.2	575.3	143.9	1,118.5	2,678.4	546.4	380.4	3,605.2
FY 2024/2025									
July	52.7	25.9	20.4	-	42.2	141.2	10.7	30.8	182.7
August	135.0	56.0	75.7	6.7	110.8	384.2	44.3	30.8	459.3
September	176.8	72.3	143.5	59.5	239.6	691.7	134.9	63.6	890.2
October	227.2	81.4	200.2	46.4	292.7	848.0	142.1	94.4	1,084.5
November	315.2	98.4	250.2	68.0	362.0	1,093.9	191.2	158.0	1,443.1
December	368.5	101.7	300.3	84.6	634.9	1,490.0	232.0	191.6	1,913.7
January	421.7	140.9	350.3	22.9	634.6	1,570.5	290.1	207.6	2,068.2
February	512.5	156.5	400.4	110.6	672.0	1,852.0	322.0	240.9	2,415.0
March	571.7	171.5	440.3	117.8	766.0	2,067.2	376.9	255.5	2,699.7
April	636.8	181.4	500.5	140.3	878.1	2,337.1	388.1	299.4	3,024.6
May	732.8	195.6	550.5	155.2	942.8	2,576.9	466.6	372.3	3,415.8
June	784.1	211.0	627.1	174.1	1,147.0	2,943.3	576.8	447.7	3,967.8
FY 2025/2026*									
July	53.5	21.6	54.8	8.9	62.4	201.2	16.4	-	217.6
August	145.3	49.4	109.5	10.2	177.7	492.1	53.8	32.9	578.8
September	201.0	72.0	164.3	30.0	318.1	785.4	141.3	66.1	992.9
October	261.4	87.5	219.1	37.9	377.9	983.7	186.8	104.0	1,274.6
November	355.6	101.9	273.9	44.3	443.7	1,219.3	232.7	139.6	1,591.6
December	414.1	104.7	325.5	71.1	586.9	1,502.3	338.0	179.5	2,019.8
January	479.7	126.4	383.4	76.2	715.2	1,781.0	341.1	220.3	2,342.4
February	580.9	149.3	438.2	90.7	824.2	2,083.3	371.5	255.5	2,710.3
March	637.0	169.2	493.0	119.0	931.6	2,349.7	461.6	298.5	3,109.7
April	709.3	190.2	547.7	124.3	1,101.2	2,672.7	539.5	331.7	3,543.9
May	804.3	202.1	602.5	135.8	1,198.9	2,943.5	633.3	369.0	3,945.8
June	862.7	211.8	667.9	166.6	1,380.0	3,288.9	725.8	456.5	4,471.2
June	862.7	211.8	667.9	166.6	1,380.0	3,288.9	725.8	456.5	4,471.2
FY 2026/2027*									
July	73.8	18.2	44.3	7.8	128.4	272.5	46.9	21.4	340.8

\[1] Figures are cumulative from the beginning of the fiscal year in July.
*The data is provisional and will be revised when the National Treasury releases more robust data.
** Revised

Source: The National Treasury

6. GOVERNMENT BUDGETARY OPERATIONS (continued)

Table 6.3: Government Deficit Financing\1 (KSh Billion)

FISCAL YEAR	GOVERNMENT DEFICIT FINANCING		
	i	ii	iii=i+ii
	Domestic\2	Foreign	Total Financing
FY 2023/24			
April	482.5	116.0	598.5
May	478.0	117.9	595.9
June	595.6	222.7	818.3
FY 2024/25			
July	118.2	-50.0	68.3
August	180.9	-62.0	118.8
September	220.7	-56.3	164.4
October	263.1	-63.6	199.5
November	384.1	-1.7	382.5
December	399.4	-8.1	391.3
January	530.8	-29.3	501.4
February	650.1	-44.8	605.3
March	603.1	62.7	665.9
April	625.4	87.9	713.2
May	755.2	147.1	902.3
June	854.5	179.7	1,034.2
May	755.2	147.1	902.3
June	854.5	179.7	1,034.2
FY 2025/26*			
July	81.0	-45.6	35.4
August	210.6	-47.6	163.0
September	339.8	-98.1	241.7
October	310.0	-10.2	299.9
November	401.9	-8.0	393.9
December	497.9	7.8	505.7
January	636.9	-8.3	628.6
February	416.4	264.9	681.3
March	699.5	199.7	899.1
April	694.5	185.2	879.7
May	905.9	178.0	1083.9
June	983.7	267.3	1251.0
FY 2026/27*			
July	122.1	-31.3	90.9

\1 Figures are cumulative from the beginning of the fiscal year in July.
\2 Domestic financing is net of Central government deposits at the Central Bank.
*The data is provisional and will be revised when the National Treasury releases more robust data.

Source: The National Treasury and Central Bank of Kenya

7. PUBLIC DEBT

Table 7.1: Stock of Kenya's Public and Publicly Guaranteed Debt (KSh Billion)

	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
EXTERNAL DEBT													
Bilateral	1,112.3	1,048.5	1,057.3	1,065.0	1,056.2	1,064.4	1,061.9	1,041.1	1,048.0	1,023.3	1,035.5	1,043.7	1,047.0
Multilateral	3,045.4	3,006.4	3,025.5	3,057.8	3,026.1	3,028.7	3,034.0	3,099.5	3,088.4	3,067.9	3,072.0	3,059.0	3,174.3
Commercial Banks	1,312.7	1,316.1	1,306.0	1,256.2	1,355.2	1,361.7	1,351.6	1,351.7	1,628.1	1,569.6	1,550.4	1,540.3	1,534.9
Export Credit	14.4	14.2	14.4	14.5	14.3	14.4	14.5	14.7	14.6	14.3	12.7	14.4	14.1
Sub-Total	**5,484.8**	**5,385.3**	**5,403.3**	**5,393.5**	**5,451.9**	**5,469.2**	**5,462.0**	**5,507.0**	**5,779.1**	**5,675.1**	**5,670.6**	**5,657.3**	**5,770.3**
(As a % of total debt)	46.4	45.7	45.1	44.7	44.7	44.6	44.4	44.4	45.0	44.3	44.1	43.9	44.1
DOMESTIC DEBT													
Financial Corporations	**4,819.8**	**4,909.2**	**5,038.8**	**5,097.6**	**5,151.3**	**5,211.3**	**5,247.3**	**5,322.1**	**5,463.5**	**5,583.0**	**5,608.6**	**5,633.7**	**5,707.0**
Central Bank	178.6	154.6	143.1	163.1	179.5	147.6	184.1	159.8	171.1	159.1	170.9	187.7	187.9
Commercial Banks	2,179.4	2,217.0	2,253.4	2,296.9	2,294.1	2,296.9	2,322.9	2,363.1	2,478.4	2,562.9	2,542.9	2,525.5	2,538.6
Pension	**894.5**	**905.6**	**925.4**	**943.3**	**952.7**	**970.1**	**975.8**	**988.4**	**974.6**	**980.5**	**994.3**	**1,008.9**	**1,028.4**
Insurance	799.1	816.0	835.8	847.8	861.1	880.2	896.0	916.1	937.0	948.9	964.6	982.4	1,009.8
General Government	467.5	468.2	469.5	476.9	482.8	493.2	490.4	483.0	485.4	486.4	489.0	499.6	506.2
Household	397.8	397.5	422.3	425.2	427.2	430.4	428.8	431.6	436.1	438.9	444.7	447.0	451.2
Non-Resident	279.7	279.0	299.4	302.8	305.3	308.3	311.3	315.2	325.1	307.4	300.3	297.6	297.4
Nonfinancial corporations	128.3	123.8	135.1	139.7	135.0	137.1	119.1	119.3	118.6	109.0	104.5	105.4	107.9
Non-Profit Institutions	53.8	54.1	56.3	55.1	56.5	57.4	56.5	61.1	64.7	65.9	67.9	68.0	69.6
Total Securities	**6,162.5**	**6,231.7**	**6,421.4**	**6,497.4**	**6,558.1**	**6,637.7**	**6,653.4**	**6,732.2**	**6,893.5**	**6,990.6**	**7,014.9**	**7,051.4**	**7,139.3**
Gross Domestic Debt	**6,325.5**	**6,386.2**	**6,564.5**	**6,660.4**	**6,737.6**	**6,785.3**	**6,837.5**	**6,892.0**	**7,064.7**	**7,149.7**	**7,185.8**	**7,239.1**	**7,327.2**
(As a % of total debt)	53.6	54.3	54.9	55.3	55.3	55.4	55.6	55.6	55.0	55.7	55.9	56.1	55.9
Grand Total	**11,810.3**	**11,771.5**	**11,967.8**	**12,053.9**	**12,189.5**	**12,254.5**	**12,299.5**	**12,399.0**	**12,843.8**	**12,824.9**	**12,856.4**	**12,896.4**	**13,097.5**

* Provisional

Data has been re-classified to adopt a sectorisation that is aligned with global best practices, including Government Finance Statistics Manual (GFSM) 2014, Public Sector Debt Statistics 2014 Manual, System of National Accounts (SNA) 2008, and Monetary and Financial Statistics (MFS) 2016. The new classification leverages on Dhow Central Securities Depository (DhowCSD) system which has the capability to identify the ultimate holders of government securities. The new classification also captures information on any transfer of government securities that take place in the secondary market.

Source: The National Treasury and Central Bank of Kenya

7. PUBLIC DEBT (continued)

Table 7.2: Composition of Government Gross Domestic Debt by Instrument (KSh Billion)

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26
Treasury Bills\[1]	1,067.5	1,070.1	1,097.3	1,072.6	1,065.8	1,090.0	1,108.7	1,170.2	1,208.0	1,151.0	1,122.5	1,133.7	1,158.1
Treasury Bonds	5,180.2	5,366.9	5,415.6	5,501.1	5,587.5	5,579.0	5,639.0	5,738.9	5,798.2	5,879.5	5,944.5	6,021.2	6,157.2
Overdraft at Central Bank	46.7	34.9	73.1	73.1	40.0	78.2	51.5	63.6	53.2	63.6	89.5	91.0	70.3
Advances from Commercial Banks	14.4	13.7	12.5	12.5	13.7	11.4	13.2	13.2	11.7	12.8	3.6	3.6	3.6
IMF funds on-lent to Government	78.5	78.9	78.9	78.4	78.4	78.9	79.5	79.5	78.7	78.9	79.0	78.3	73.9
Other Domestic Debt\[2] (TRCs and uncleared effects)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Domestic Debt\[3]	**6,386.2**	**6,564.5**	**6,660.4**	**6,737.6**	**6,785.3**	**6,837.5**	**6,892.0**	**7,065.5**	**7,149.7**	**7,185.8**	**7,239.1**	**7,327.8**	**7,463.2**

\[1]The stock of Treasury bills includes Repo Treasury bills.
\[2] Other domestic debt includes Items in transit,securities re-discounted and Tax Reserve Certificates (TRCs).
\[3] Total domestic debt excludes IMF funds on-lent by CBK to Government, which are accounted for under External Debt.

Source: Central Bank of Kenya

8. CAPITAL MARKETS INDICATORS

Table 8.1: Selected Equity Market Indicators

INDICATOR	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	July-26
NASI (2008 = 100) Points	160.22	172.60	176.74	188.29	181.06	186.58	195.36	216.08	194.82	205.3	205.69	224.15	237.86
NSE 25 Share Index	4,135.28	4,443.40	4,624.72	4,998.39	4,820.79	5,096.68	5,321.96	5,948.29	5,416.72	5,668.0	5,659.05	6,208.91	6,571.20
NSE 20 Share Index (1966 = 100) Points	2,558.63	2,845.64	2,972.64	3,116.69	3,052.73	3,139.19	3,299.28	3,750.45	3,431.56	3,547.5	3,513.12	3,755.44	4,093.51
Number of Shares Traded (Million)	487.00	483.95	847.61	466.60	491.84	539.66	410.21	845.20	630.77	653.6	386	6,658	460
Equities Turnover (KSh Million)	10,794.99	12,514.00	22,918.22	11,458.97	14,215.59	17,542.14	13,834.64	24,970.29	19,582.80	15,291.5	15,028	233,552	16,154
Market Capitalization (KSh Billion)	2,524.00	2,719.26	2,784.47	2,966.46	2,857.36	2,944.54	3,083.07	3,410.07	3,230.73	3,405.3	3,411.28	3,761.74	3,991.85

NASI - Nairobi all share index.
NSE 25 Share Index - Weighted Price Index calculated as a mean of the shares of 25 public listed companies, selected based on a weighted market performance.
NSE 20 Share Index - Weighted Price Index calculated as a mean of the shares of 20 public, listed companies, selected based on a weighted market performance.

Source: Nairobi Securities Exchange

8. CAPITAL MARKETS INDICATORS (continued)

Table 8.2: Selected Bond Market Indicators

Period (Month)	Secondary Market												Primary Market			
	Eurobond Yield (%)															
	Bond Turnover (KSh Million)	NSE BOND INDEX	Number of Deals	10-Year 2028	12-Year 2031	12-Year 2032	13-Year 2034	11-Year 2036	12-year 2038	12-year 2039	30-Year 2048	Most Traded	End Month Govt Bonds Turnover Ratio (%)	Bond	Offer (KSh Million)	Subscription Rate (Per-cent)
2025																
January	168,726.93		2,479.00	8.91	9.97	9.87	9.94				10.21	IFB1/2024/8.5	2.90	FXD1/2018/015 &FXD1/2022/025(RE-OPEN)	30,000	196.66
February	271,442.02		3,705.00	8.41	9.81	9.84	9.94				10.29	IFB1/2023/017	4.59	IFB1/2022/014 &IFB1/2023/017 (RE-OPEN)	70,000	277.00
March	284,643.30		3,900.00	8.84	10.45	10.42	10.41				10.80	IFB1/2023/017	4.57	FXD1/ 2018/025 (RE-OPEN)	25,000.00	188.05
April	255,907.35		3,877.00	10.16	11.27	11.14	10.89				11.45	IFB1/2023/017	4.28	FXD1/ 2020/015, FXD1/ 2022/015 & FXD1/ 2022/025 (RE-OPEN), FXD1/2020/015 (TAP)	130,000.00	109.28
May	200,082.02		3,294.00	8.71	9.88	10.05	10.07				10.80	FXD1/2017/010	3.33	FXD1/ 2012/20 (RE-OPEN)	30,000.00	181.29
June	119,679.67		40,718.00	8.26	9.44	9.62	9.84				10.49	IFB1/2023/017	3.42	FXD1/2020/015 & SDB1/2011/030	50,000.00	202.72
July	238,906.40		3,272.00	7.79	8.96	9.16	9.53				10.15	IFB1/2022/014	4.67	FXD1/ 2018/020 & FXD1/2018/025	50,000.00	153.82
August	207,552.30		3,611.00	6.81	8.37	8.70	9.20				9.83	IFB1/2022/019	3.92	IFB1/ 2018/015 IFB1/2022/019 (RE-OPEN) IFB1/2018/015 IFB1/ (TAP SALE) 2022/019	140,000.00	379.20
September	237,663.90		4,386.00	6.06	7.88	8.11	8.43				9.25	IFB1/2022/019	3.83	SDB1/ 2011/030 (RE-OPEN), FXD1/2018/020 (RE-OPEN) FXD1/2022/025 (RE-OPEN)	60,000.00	175.59
October	180,967.66		3,293.00	5.90	7.75	8.06	8.37				9.15	IFB1/2022/019	3.34	FXD1/ 2018/015 (RE-OPEN) FXD1/ 2021/020 (RE-OPEN)	50,000.00	237.78
November	206,440.45		3,542.00	6.21	7.92	8.11	8.64				9.15	IFB1/2022/019	3.74	FXD1/ 2012/020, FXD1/ 2022/015, FXD3/ 2019/015, FXD1/ 2022/025	80,000.00	260.96
December	247,613.81		3,537.00	6.05	7.10	7.20	7.81				8.84	IFB1/2022/019	4.49	SDB1/ 2011/030, FXD1/ 2021/025	40,000.00	132.8
2026																
January	296,902.65		3,975.00	6.07	6.79	7.08	7.73				8.66	IFB1/2018/015	5.34	FXD1/ 2019/020 FXD1/2022/025 2022/025	80,000.00	81.6
February	418,152.77		4,785.00	5.96	6.94	7.09	8.13				8.96	IFB1/2022/019	7.37	FXD3/ 2019/015 (RE-OPEN), FXD1/2018/025 (RE-OPEN)	50,000.00	427.5
March	366,248.34		4,448.00	7.75	9.00	8.96	9.62				9.77	IFB1/2022/019	7.37	FXD1/ 2019/020 (RE-OPEN), FXD1/2021/025 (RE-OPEN), FXD3/2019/015 (SWITCH)	75,000.00	186.2
April	236,979.16		3,735.00	7.54	8.17	8.53	8.87				9.36	IFB1/2022/019	7.37	FXD1/ 2020/015 (RE-OPEN), FXD1/2018/025 (RE-OPEN), SDB1/2011/030 (RE-OPEN), FXD1/2026/030 (NEW)	60,000.00	188.7
May	139,130.12	1,160.43	3,376.00	7.01	7.27	7.63	8.18				8.88	IFB1/2022/019	1.97	FXD1/2012/020, FXD1/2019/020, FXD1/2021/025, FXD3/2019/015 & FXD1/2021/020 (RE-OPEN) & FXD1/2021/020 (SWITCH)	140,000.00	103.1
June	245,723.86	1,129.57	4,956.00	6.67	6.99	7.38	7.87				8.66	IFB1/2022/019	3.44	FXD1/ 2018/025, FXD1/2018/020 & FXD1/ 2021/025, (RE-OPEN) FXD1/ 2020/015, FXD1/ 2018/025, FXD1/ 2018/020 & FXD1/ 2021/025 (TAP-SALE)	135,000.00	97.5
July	1,081,303.75		3,805.00	6.95	7.73	7.99	8.52	8.99	9.24	9.26	9.03	IFB1/2022/019	7.37	FXD1/2021/025, FXD1/2022/010, FXD1/2021/020 (RE-OPEN) FXD1/2026/030 (SWITCH) FXD1/2012/020, FXD1/2019/020 (RE-OPEN)	120000.00	112.2

IFB = Infrastructure Bond issued to finance specific government infrastructure projects
FXD = Fixed Rate/Coupon Treasury Bond
Reopen = Issued and outstanding bond re-offered to the primary market at the current market yields
Bonds Turnover (Percent) = Volume of bonds traded as a ratio of the total outstanding volume of tradable bonds
Tap Sale = Issued at their original face value, maturity and coupon rate, and sold at the weighted average yield in the last auction of the same bond

Source: Nairobi Securities Exchange and Central Bank of Kenya, Reuters

CAPITAL MARKETS INDICATORS

Table 8.3: Foreign Investors Participation

	A	B	C	D=A/C	E=B/C	F=(D+E)/2
Period (Month)	Foreign Purchases (FP) KSh Millions	Foreign Sales (FS) KSh Millions	Equity Market Turnover (ET) KSh Millions	FP to ET in Percent	FS to ET in Percent	Average Foreign Participation to Equity Turnover in Percent
2024						
January	1,634	1,741	2,685	30.42	32.41	62.84
February	1,323	2,608	3,277	20.18	39.80	59.98
March	1,634	1,741	2,685	30.42	32.41	62.84
April	2,303	3,221	4,605	25.00	34.97	59.97
May	12,900	11,404	16,040	40.21	35.55	75.76
June	2,373	1,954	5,016	23.65	19.47	43.12
July	1,976	2,631	5,862	16.85	22.44	39.29
August	2,890	2,892	6,511	22.20	22.21	44.40
September	2,148	2,119	5,019	21.40	21.11	42.51
October	1,879	2,449	4,942	19.01	24.78	43.78
November	3,210	3,877	6,787	23.64	28.56	52.21
December	2,731	18,132	29,391	4.65	30.85	35.49
2025						
January	3,897	4,950	9,570	20.36	25.86	46.22
February	2,568	3,852	8,569	20.18	39.80	37.46
March	2,059	2,985	8,127	12.67	18.36	31.03
April	4,430	5,282	8,160	27.15	32.36	59.51
May	3,400	3,546	9,632	17.65	18.41	36.06
June	5,733	4,912	11,968	23.95	20.52	44.47
July	3,626	4,150	12,514	14.49	16.58	31.07
August	4,202	2,552	10,795	19.46	11.82	31.28
September	3,936	8,902	22,918	8.59	19.42	28.01
October	3,325	4,926	11,459	14.51	21.49	36.00
November	3,088	6,116	14,216	10.86	21.51	32.37
December	7,483	7,474	17,542	21.33	21.30	42.63
2026						
January	4,202	5,287	13,835	15.19	19.11	34.29
February	5,647	9,069	24,970	22.61	36.32	29.47
March	4,336	8,612	19,583	11.07	21.99	33.06
April	4,480	6,456	15,292	14.65	21.11	35.76
May	5,795	5,509	15,028	19.28	18.33	37.61
June	8,150	7,664	233,552	1.74	1.64	3.39
July	8,150	7,664	233,552	1.74	1.64	3.39

Source: Nairobi Securities Exchange

Central Bank of Kenya

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