

TABLE OF CONTENTS

	Page
INTRODUCTORY NOTES.....	4
1. SUMMARISED ACCOUNTS OF THE BANKING SYSTEM	
1.1 CENTRAL BANK OF KENYA	
1.1.1 Assets.....	10
1.1.2 Liabilities.....	11
1.2 OFFICIAL RESERVES	
1.2.1 Foreign Assets.....	12
1.3 MONETARY AUTHORITY	
1.3.1 Assets.....	13
1.3.2 Liabilities.....	14
1.4 COMMERCIAL BANKS	
1.4.1 Assets.....	15
1.4.2 Liabilities.....	16
1.5 DEPOSITORY CORPORATIONS SURVEY	
1.5.1 Sources of Money.....	17
1.5.2 Money Supply.....	18
1.6 SECTORAL DISTRIBUTION OF CREDIT FACILITIES	
1.6.1 (a) Sectoral Distribution of Credit by Banks.....	19
1.6.1 (b) Sectoral Distribution of Credit by Banks.....	20
2. DETAILED ACCOUNTS OF THE BANKING SYSTEM	
2.1 CENTRAL BANK	
2.1.1 Assets.....	21
2.1.2 Liabilities.....	22
2.1.3 Notes in Circulation.....	23
2.1.4 Coins in Circulation.....	24
2.2 COMMERCIAL BANKS	
2.2.1 Analysis of Deposits.....	25
2.2.2 Liquid Assets.....	26
2.2.3 Advances/Deposits and Cash Ratios.....	27
2.2.4 Bankers' Clearing House.....	28
2.2.5 Outstanding Credit to Agriculture by Enterprises.....	29
2.2.6 Outstanding Credit to Agriculture by Period of Credit.....	30
2.3 KENYA POST OFFICE SAVINGS BANK	
2.3.1 Assets and Liabilities.....	31
2.3.2 Analysis of Deposits and Withdrawals.....	32
2.4 PRINCIPAL INTEREST RATES	
2.4.1 Deposit Interest Rates.....	33
2.4.2 Lending Interest Rates.....	34

2.5 BANKING INSTITUTIONS UNDER LIQUIDATION	
2.5.1	Assets 35
2.5.2	Liabilities 36
2.6 MOBILE BANKING TRANSACTIONS	
2.6.1	Mobile Banking Transactions 37
3. INTERNATIONAL TRADE AND FINANCE	
3.1 SHILLING EXCHANGE RATES	
3.1.1	Selected End of Period Mean Exchange Rates..... 38
3.1.2	Selected Monthly and Annual Average Exchange Rates..... 39
3.2 INTERNATIONAL TRADE	
3.2.1	Balance of Payment in BPM 6 Format 40
3.2.2	Foreign Trade Summary 41
3.2.3	Principal Exports: Volume, Value and Unit Prices 42
3.2.4	Domestic Exports: Selected Commodities 43
3.2.5	Exports: Major Countries of Destination 44
3.2.6	Exports: Major Countries of Destination (Africa) 45
3.2.7	Direct Imports: S.I.T.C Section 46
3.2.8	Direct Imports: Major Countries of Origin 47
3.2.9	Imports: Major African Countries..... 48
4. CENTRAL GOVERNMENT	
4.1 GOVERNMENT FINANCE	
4.1.1	Revenue, Grants and Expenditure 49
4.1.2(a)	Composition of Government Revenue 50
4.1.2(b)	Composition of Government Expenditure 51
4.1.3	Deficit Financing and Public Debt..... 52
4.1.4	Financing and Stock of Government Debt 53
4.1.5(a)	Issue of Government Securities - Treasury Bills..... 54
4.1.5(b)	Issue of Government Securities - Treasury Bonds 55
4.2 HOLDERS OF GOVERNMENT SECURITIES	
4.2.1	The Banking System 56
4.2.2	Parastatals 57
4.2.3	Others Holders 58
4.3 INTEREST RATES	
4.3.1	Government Securities 59

5. NATIONAL ACCOUNTS INDICATORS

5.1 GROSS DOMESTIC PRODUCT AT CURRENT PRICES

- 5.1.1 Gross Domestic Product by activity (Annual)..... 60
- 5.1.2 Gross Domestic Product by activity (Quarterly) 61

5.1 GROSS DOMESTIC PRODUCT AT CONSTANT (2009) PRICES

- 5.2.1 Gross Domestic Product by activity (Annual)..... 62
- 5.2.2 Gross Domestic Product by activity (Quarterly) 63

6. GENERAL ECONOMIC INDICATORS

6.1 CONSUMER PRICE INDICES

- 6.1.1 Nairobi Lower Income Group..... 64
- 6.1.2 Nairobi Middle Income Group..... 65
- 6.1.3 Nairobi Upper Income Group 66
- 6.1.4 Nairobi Overall Price Index 67
- 6.1.5 Rest of Urban Towns Consumer Price Index 68
- 6.1.6 Kenya Consumer Price Index 69

6.2 ECONOMIC INDICATORS

- 6.2.1 Selected Economic Indicators..... 70

NOTES

1: SUMMARISED ACCOUNTS OF THE BANKING SYSTEM

The banking system, from which data in this publication is sourced, comprise the Central Bank of Kenya, 42 commercial banks and 1 mortgage finance company. Other financial institutions not yet captured in the data include pension funds, insurance companies, hire purchase companies and micro-finance banks. The data for the mortgage finance company is combined with that of commercial banks

1.1 CENTRAL BANK OF KENYA

Table 1.1.1 and Table 1.1.2 contain monthly balance sheets of the Central Bank of Kenya (CBK). The official reserves in Table 1.2.1 include some components of Treasury accounts namely, the Reserve Position in the International Monetary Fund and other holdings of Government. Table 1.3.1 and Table 1.3.2 combine both the Treasury accounts and the CBK accounts to form the Monetary Authority's account.

1.2 COMMERCIAL BANKS

The series comprise aggregated monthly balance sheets of commercial banks. The process of aggregation involves summing monthly balance sheet data of all commercial banks operating in Kenya.

1.3 DEPOSITORY CORPORATIONS SURVEY

1.3.1 Compilation of the Depository Corporations Survey (DCs)

Data for the DCS (previously Banking Survey), Table 1.5.1 and Table 1.5.2, are derived by consolidating data from both the Monetary Authority Table 1.3.1 and Table 1.3.2, commercial banks Table 1.4.1 and Table 1.4.2. The consolidation also involves netting out intra system balances. For example, cash held by commercial banks in their tills are liabilities of the CBK and are netted out when compiling the Depository Corporation Survey.

1.3.2 Definitions of Monetary Aggregates

Definitions of monetary aggregates were revised in 2006 to conform to the harmonised East African Community definitions. They are defined as follows:

Narrow Money

M0 : Currency outside the banking system excluding commemorative coins.

M1 : M0 + demand deposits of banks (or depository corporations) plus other deposits at CBK.

Broad Money

M2 : M1 + quasi (long term) money deposits i.e. time and savings deposits of banks. This was previously M3.

The previous M2 was this aggregate less both quasi-money deposits in non-bank financial institutions and their holding of cash in till and any deposits they hold in other banks.

Extended Broad Money

M3 : M2 + resident foreign currency deposits. This was previously M3X.

Overall Liquidity

L : M3 + non-bank holdings of Government Paper. This, however, is not a monetary aggregate.

2: DETAILED ACCOUNTS OF THE BANKING SYSTEM

These tables provide detailed information on the basis of which consolidated reports such as the Depository Corporations Survey are derived, and also facilitate cross checks for the summary reports. Additional data include series on liquid assets (Table 2.2.2), commercial bank loans to the agricultural sector (Table 2.2.5 and Table 2.2.6) and interest rates (Table 2.4.1 and Table 2.4.2).

Liquid assets of commercial banks are made up of their cash holdings, balances held at the CBK, investments in Treasury bills and bonds and balances held with banks abroad. The ratio of liquid assets to total deposits is the liquidity ratio and the statutory minimum ratio required currently stands at 20 percent. It is reported on a daily basis.

Commercial bank loans by type of enterprise for small scale enterprises, large scale enterprises, co-operative societies and agricultural boards are shown in Table 2.2.5. The same loans are structured according to maturities in Table 2.2.6.

Interest rates include commercial banks' weighted average lending and deposit rates. For example, the weighted average rate for various deposit accounts in a bank is computed as follows:

$$\sum \left(\frac{Q_i}{D} \right) \cdot r_i \quad \text{where:}$$

Σ is summation over all the deposit accounts in a bank

r_i is the rate of interest earned by the i^{th} deposit account

Q_i is the deposit amount for the i^{th} account.

D is total deposit amount for all the accounts, which is the sum of all Q_i .

A representative rate for all the banks for a given type of deposit account is then obtained in a similar manner. In that case:

\sum is the summation over all the banks.

r_i is the average rate of interest offered by the i^{th} bank.

Q_i is the deposit amount for the i^{th} bank.

D is the total deposit for all the banks, which is the sum of all Q_i .

Weighted average lending rates are computed in a similar manner using the respective lending rates and loan amounts.

3: INTERNATIONAL TRADE AND FINANCE

3.1. MEAN AND END PERIOD EXCHANGE RATES

End period exchange rate refers to the closing mean exchange rate for the last trading day of each month. The mean exchange rate is computed as the simple average of the mean buying and selling exchange rates on any trading day. The mean buying and selling exchange rates are computed by calculating simple averages for the buying and selling exchange rates for major commercial bank players in the foreign exchange market.

Uganda, Tanzania, Rwanda and Burundi currency units are quoted as currency units per Kenya shilling while all other currencies are quoted as Kenya shillings per currency unit. The Japanese yen is quoted as Kenya shillings per 100 Japanese yen.

3.2 BALANCE OF PAYMENTS

The balance of payments statement (Table 3.2.1) is obtained from the Economic Survey published by the Kenya National Bureau of Statistics (KNBS). No alterations are made to the figures but cross checks have been done. The statement conforms to the sixth edition of IMF's Balance of Payments Manual (BPM6). The reserve assets section reports changes that have taken place in reserve assets within the reference period.

3.3 FOREIGN TRADE SUMMARY

The foreign trade summary gives monthly total imports (cif), total exports (fob), re-exports (fob), and trade balance. Monthly totals may not add up to annual totals due to revisions made to monthly data in the course of the year. Therefore, annual totals reported by the CBK may differ slightly from annual totals reported by the KNBS in its annual publication.

4: GOVERNMENT FINANCE STATISTICS

4.1 CENTRAL GOVERNMENT FINANCE

4.1.1 Government Revenue and Grants

Government revenue is classified as tax or non-tax. Tax revenue comprises import duty, excise duty, income tax (including PAYE) and value added tax (VAT). Non-tax revenue comprises investment income, appropriations in aid (AIA) and other levies relating to traffic, land, airport, wildlife and tourism, licenses, fines and forfeitures. Grants are gift funds received by the Government from other governments or international organisations.

4.1.2 Government Expenditure and Net Lending (Commitment Basis)

Government expenditure is classified into two, namely, recurrent expenditure and development expenditure. Recurrent expenditure refers to expenditures incurred persistently (e.g. monthly). It consists of domestic interest and foreign payments, wages and salaries, pensions and payments for maintenance and operations. Development expenditure refers to the expenditures incurred on projects including relevant salaries and wages. Net lending is the difference between Central Government advances to parastatals and repayments by parastatals to the Central Government. It also includes Government guaranteed lending to public entities.

4.1.3 Budget Deficit and Surplus (Cash Basis)

A budget deficit results when expenditure exceeds revenue and grants. Conversely, when revenue exceeds expenditure, there is a surplus. The deficit on a commitment basis is the deficit derived using the expenditure the Government is under obligation (committed) to finance. The deficit on a cash basis is derived using the actual expenditure the Government has financed. It is the deficit on commitment basis adjusted for unsettled claims on the Government. The deficit on a cash basis takes into account stocks of funds paid in advance, expenditure arrears and cash in the main Government account, which is the Paymaster General (PMG).

4.1.4 Deficit Financing

The budget deficit is financed through external borrowing, domestic borrowing and sale of Government shares in parastatals (privatisation). External borrowing consists of credit from multilateral organisations including the World Bank, other countries (bilateral) and external commercial banks. Domestic borrowing is from the domestic money and capital markets through Treasury bills and bonds, and also loans and advances from banking institutions including any overdraft at CBK.

4.2 GOVERNMENT DEBT

Government debt comprises external and domestic debt. Domestic debt is reported on a gross basis and excludes Government deposits in commercial banks and CBK, also excluded are Treasury advances to parastatals. It consists of Government securities and government guaranteed loans and advances from commercial banks. External debt consists of public and publicly guaranteed debt from outside the country contracted in foreign currency.

In Table 4.2 the maturity of the security at the time of issue is shown, not the years to redemption of the various issues of the same tenor.

4.3 INTEREST RATES

4.3.1 Treasury Bill Interest Rate

Interest rates on Treasury bills are compiled from the weighted average weekly accepted tender rate for the 91-day, 182-day and 364-day Treasury bills. The average interest rate for the month is derived by computing a simple average of the weighted average weekly tender rates within the month. The Treasury bill rate does not include rates on the Repo Treasury bills which are issued for monetary policy purposes.

4.3.2 Treasury Bond Interest Rate

Treasury bonds are issued periodically and have maturities of between one and thirty years. The types of Treasury bonds which have been issued in Kenya are floating rate, special floating, fixed rate, discounted fixed rate, infrastructure and zero coupons. Interest rates paid on each bond tenor in a particular month is derived by computing the weighted average rate for bonds of the same tenor for which interest payments are due. But it should be noted that infrastructure bonds are tax free hence, their rates are not comparable with other bonds.

4.3.3 Interest on Government Overdraft at CBK

The Government is allowed to overdraw its accounts at the CBK up to a limit of 5 percent of the ordinary revenue in its latest audited accounts. Interest is charged on the overdraft amount at the Central Bank Rate (CBR) .

5: NATIONAL ACCOUNTS

5.1. GROSS DOMESTIC PRODUCT (GDP) – CURRENT AND CONSTANT (2009) PRICES

National accounts data are compiled by the KNBS. Annual GDP data are extracted from the Economic Survey and Statistical Abstract published by KNBS annually. The Economic Survey is released in April or May each year. Quarterly real GDP figures are released with a lag of three months (One Quarter).

6: GENERAL ECONOMIC INDICATORS

6.1 CONSUMER PRICES

Data on consumer price indices (CPIs) are collected by the KNBS from 50 retail outlets in Kenya, 14 of which are in Nairobi and 36 in other areas, in the second and third week of every month. In accordance with the findings of the Kenya Integrated Household Budget Survey (KIHBS) conducted in 2015/16, the CPI basket was in February 2019 split into 13 categories of goods and services (previously 12) classified in conformity with the 2018 Classification of Individual Consumption According to Purpose (COICOP), and re-weighted to reflect the change in consumption patterns. The detailed methodology for computing CPI at the elementary and higher levels is contained in the KNBS Consumer Price Index Rebasing Report dated March 2020.

6.2 ECONOMIC INDICATORS

The series are derived from the annual Economic Survey and the monthly Leading Economic Indicators publications, both produced by the KNBS, and data from the Nairobi Securities Exchange.

6.3 REVISION POLICY

Provisional numbers are revised in subsequent editions of the Statistical bulletin.

1. SUMMARISED ACCOUNTS OF THE BANKING SYSTEM

1.1 CENTRAL BANK OF KENYA

Table 1.1.1: Assets

Shillings million

End of	Foreign Assets ¹	Claims on Government				Claims on Commercial Banks	Claims on Private Sector	Total
		Treasury Bills & Bonds	Overdraft to Govt. ²	Clearing Items	Total			
2017								
January	762,878	42,463	17,304	23	59,790	34,746	3,423	860,836
February	761,269	39,062	25,997	27	65,086	31,183	3,437	860,975
March	837,107	36,036	30,270	28	66,334	30,700	3,423	937,565
April	895,865	36,071	0	15	36,087	27,449	3,405	962,805
May	885,031	36,015	0	18	36,033	21,993	3,407	946,464
June	872,212	35,403	0	43	35,446	23,600	3,398	934,656
July	844,796	35,474	9,209	28	44,711	32,779	3,413	925,699
August	815,225	35,540	21,190	20	56,750	24,600	3,435	900,010
September	830,516	35,634	24,717	22	60,373	64,512	3,442	958,843
October	783,017	35,527	17,382	18	52,927	42,771	3,443	882,158
November	766,594	36,275	40,662	14	76,952	42,156	3,433	889,135
December	754,846	35,602	42,316	19	77,937	28,292	3,468	864,543
2018								
January	763,804	35,134	29,917	4	65,055	23,846	3,442	856,147
February	763,623	34,258	46,208	7	80,472	31,748	3,400	879,244
March	932,536	34,230	39,655	21	73,905	33,071	3,373	1,042,885
April	946,662	33,759	44,025	33	77,818	22,647	3,397	1,050,524
May	939,174	33,830	44,353	23	78,207	23,248	3,388	1,044,017
June	901,467	32,837	56,849	25	89,711	28,720	3,358	1,023,256
July	915,578	32,732	26,340	17	59,089	48,604	3,358	1,026,629
August	893,032	32,732	15,055	27	47,814	64,645	3,359	1,008,851
September	885,090	33,027	36,291	11	69,329	57,940	3,367	1,015,726
October	862,908	32,960	25,174	3	58,137	47,985	3,380	972,411
November	846,765	32,674	44,892	17	77,583	51,820	3,394	979,563
December	849,909	47,563	64,824	19	112,407	53,210	3,374	1,018,899
2019								
January	859,627	46,117	36,890	18	83,026	52,458	3,397	998,508
February	855,490	44,128	19,666	10	63,804	69,286	3,377	991,957
March	857,149	38,422	36,896	16	75,334	52,329	3,369	988,180
April	848,279	37,841	13,784	22	51,647	78,290	3,395	981,611
May	1,055,911	36,906	53,756	14	90,676	49,027	3,421	1,199,035
June	1,048,595	33,208	57,328	36	90,572	58,667	3,419	1,201,252
July	1,030,383	33,197	65,974	9	99,181	48,480	3,470	1,181,513
August	990,215	31,915	59,553	20	91,487	57,721	3,463	1,142,886
September	977,691	31,965	68,232	20	100,216	57,251	3,436	1,138,594
October	962,187	31,046	65,504	16	96,566	53,542	3,456	1,115,751
November	938,147	30,708	57,231	20	87,959	53,391	3,469	1,082,968
December	939,056	30,169	63,724	5	93,899	50,685	3,491	1,087,131
2020								
January	894,748	30,180	59,194	10	89,383	50,742	3,472	1,038,346
February	886,264	30,131	30,466	18	60,615	50,768	3,443	1,001,090
March	901,765	30,158	54,182	9	84,348	50,519	3,425	1,040,057
April	894,377	30,137	54,593	5	84,735	56,734	3,372	1,039,217
May	1,039,754	29,263	129,481	13	158,758	63,071	3,344	1,264,928
June	1,097,796	29,412	126,852	21	156,285	59,374	3,327	1,316,782
July	1,033,624	28,805	82,378	33	111,215	55,002	3,346	1,203,187
August	1,030,279	28,818	126,627	12	155,456	88,320	3,359	1,277,414
September	986,082	28,885	139,002	17	167,905	87,863	3,363	1,245,213
October	945,817	28,860	146,806	33	175,699	73,121	3,344	1,197,981
November	937,929	28,383	137,768	24	166,175	72,835	3,325	1,180,263
December	927,442	33,397	132,866	11	166,273	70,018	3,325	1,167,059

² Includes IMF Funds on-lent to the Government in December, 2000.

*Provisional.

Source: Central Bank of Kenya.

1.1 CENTRAL BANK OF KENYA

Table 1.1.2: Liabilities

Shillings million

End of	Foreign Liabilities		Reserve Money			Other Public Deposits	Government Deposits	Capital	Other Liabilities	Total
	External Banks	IMF Deposits	Currency in Circulation	Comm. Banks' & NBFIs Deposits	Total					
2017										
January	19,608	117,665	242,991	158,307	401,298	54,572	161,555	5,000	101,139	860,836
February	17,759	115,942	244,239	150,604	394,842	54,590	131,957	5,000	140,885	860,975
March	23,116	116,168	245,513	169,434	414,947	53,498	183,582	5,000	141,255	937,565
April	19,930	116,647	250,506	157,706	408,213	64,575	227,249	5,000	121,192	962,805
May	16,759	117,246	247,204	163,331	410,535	64,882	225,314	5,000	106,727	946,464
June	18,743	115,125	253,787	145,815	399,602	81,243	214,346	5,000	100,596	934,656
July	23,325	115,843	261,910	157,732	419,641	70,692	162,866	5,000	128,331	925,699
August	15,797	115,066	258,430	164,232	422,662	58,052	171,764	5,000	111,669	900,010
September	21,207	114,659	250,695	173,826	424,522	59,704	227,931	5,000	105,819	958,843
October	20,069	113,448	259,865	157,055	416,920	51,537	168,268	5,000	106,916	882,158
November	17,586	113,448	263,853	153,575	417,428	57,928	174,731	5,000	103,014	889,135
December	17,301	110,416	279,159	159,619	438,778	41,389	144,903	5,000	106,756	864,543
2018										
January	17,386	111,513	258,860	175,696	434,555	47,328	131,660	5,000	108,703	856,147
February	18,047	109,483	260,326	159,539	419,865	50,619	176,342	5,000	99,887	879,244
March	20,057	109,129	262,622	155,624	418,246	64,541	330,789	5,000	95,123	1,042,885
April	16,082	106,150	261,351	157,919	419,270	65,119	287,529	5,000	151,374	1,050,524
May	18,999	104,612	260,740	172,225	432,966	54,945	317,331	5,000	110,163	1,044,017
June	17,547	100,284	262,504	166,707	429,210	81,208	294,158	5,000	95,849	1,023,256
July	18,548	98,931	267,937	160,476	428,413	90,848	294,475	5,000	90,414	1,026,629
August	20,764	98,175	268,007	182,493	450,500	70,932	240,921	5,000	122,559	1,008,851
September	18,323	98,453	257,695	192,226	449,921	70,758	283,959	5,000	89,311	1,015,726
October	18,088	95,906	269,219	178,346	447,565	64,370	214,916	5,000	126,565	972,411
November	19,618	95,605	271,137	183,906	455,043	68,322	235,407	5,000	100,568	979,563
December	18,173	92,244	288,299	203,725	492,024	71,704	207,553	5,000	132,202	1,018,899
2019										
January	19,149	91,205	262,376	195,473	457,849	94,716	188,561	5,000	142,029	998,508
February	20,238	89,617	265,870	173,744	439,614	84,783	257,934	5,000	94,770	991,957
March	20,078	89,598	271,923	184,554	456,477	86,156	173,912	5,000	156,960	988,180
April	17,929	87,760	274,023	179,870	453,893	95,560	213,183	5,000	108,286	981,611
May	16,299	86,342	270,490	215,026	485,517	83,397	401,546	5,000	120,935	1,199,035
June	24,021	83,585	249,509	190,262	439,771	165,828	280,215	20,000	187,832	1,201,252
July	20,528	84,384	249,060	174,159	423,219	88,901	339,316	20,000	205,166	1,181,513
August	16,420	81,915	242,711	178,297	421,007	65,228	336,684	20,000	201,632	1,142,886
September	24,334	81,845	207,066	200,699	407,765	111,436	282,575	35,000	195,638	1,138,594
October	21,364	80,000	227,072	185,652	412,724	85,244	284,343	35,000	197,076	1,115,751
November	20,460	78,285	238,893	188,194	427,087	82,614	315,108	35,000	124,414	1,082,968
December	30,120	75,634	258,945	202,148	461,093	73,371	276,335	35,000	135,579	1,087,131
2020										
January	19,859	74,132	242,056	199,270	441,326	82,579	274,963	35,000	110,486	1,038,346
February	20,877	73,190	241,960	207,720	449,679	89,770	219,492	35,000	113,081	1,001,090
March	25,368	75,821	246,779	198,730	445,509	90,659	203,054	35,000	164,646	1,040,057
April	24,643	75,171	243,241	192,514	435,756	101,307	205,190	35,000	162,151	1,039,217
May	24,106	153,553	249,439	182,680	432,119	110,547	308,666	35,000	200,937	1,264,928
June	27,866	151,841	257,792	169,091	426,882	105,814	245,439	35,000	323,940	1,316,782
July	6,296	156,449	268,309	193,617	461,925	85,383	249,674	35,000	221,053	1,203,187
August	30,645	156,763	268,027	208,477	476,505	93,754	301,293	35,000	183,454	1,277,414
September	25,215	155,967	268,121	184,087	452,208	77,169	344,679	35,000	154,974	1,245,213
October	28,902	154,639	272,810	172,151	444,961	101,416	261,280	35,000	171,782	1,197,981
November	27,575	156,774	276,498	184,801	461,299	86,320	209,718	35,000	203,576	1,180,263
December	34,388	154,570	290,544	179,321	469,864	100,670	197,796	35,000	174,771	1,167,059

Source: Central Bank of Kenya.

1.2 OFFICIAL RESERVES

Table 1.2.1: Foreign Assets^{\1}

Shillings million

End of	International Reserves ^{\2}								Encumbered Reserves ^{\3}	Total
	Central Bank of Kenya				Central Government					
	Cash and Other Holdings	SDR Holdings	Gold	Total	Reserve Position in IMF	Deposits with Crown Agents	Total	Total		
2016										
January	734,282	2,049	65	736,395	1,875	122	1,997	738,392	21,855	760,247
February	744,036	2,024	70	746,130	1,865	118	1,983	748,114	17,176	765,290
March	768,955	1,958	70	770,983	1,896	121	2,017	773,000	17,176	790,177
April	785,254	1,429	72	786,754	1,904	123	2,027	788,781	17,176	805,957
May	779,866	3,853	69	783,789	1,875	123	1,998	785,786	16,195	801,982
June	814,344	1,923	75	816,342	1,878	114	1,992	818,334	14,846	833,180
July	801,021	1,914	77	803,011	1,876	111	1,987	804,998	16,841	821,840
August	790,770	4,044	75	794,889	1,876	111	1,987	796,876	24,978	821,854
September	796,772	4,028	76	800,875	1,877	110	1,987	802,862	23,770	826,631
October	784,840	3,438	73	788,351	1,851	103	1,954	790,305	22,261	812,566
November	757,351	2,886	68	760,306	1,831	106	1,937	762,243	19,618	781,861
December	730,718	3,747	66	734,531	1,843	104	1,947	736,479	17,380	753,859
2017										
January	745,848	2,322	70	748,240	1,890	93	1,983	750,223	14,637	764,861
February	740,230	1,374	73	741,677	1,872	107	1,979	743,657	19,592	763,249
March	819,523	1,199	73	820,794	1,870	107	1,978	822,772	16,313	839,085
April	876,871	680	74	877,624	1,894	111	2,005	879,629	18,241	897,870
May	870,363	118	74	870,555	1,910	111	2,021	872,576	14,476	887,052
June	850,944	1,877	73	852,894	1,930	112	2,043	854,937	19,317	874,254
July	822,411	1,267	74	823,753	1,955	114	2,068	825,821	21,043	846,864
August	787,449	265	76	787,790	1,958	103	2,060	789,850	27,435	817,285
September	806,003	253	75	806,331	1,953	116	2,068	808,399	24,185	832,585
October	755,448	3,932	75	759,455	1,948	114	2,062	761,517	23,562	785,078
November	742,869	3,352	75	746,296	1,956	115	2,071	748,367	20,298	768,665
December	735,187	1,487	75	736,749	1,967	116	2,083	738,832	18,098	756,930
2018										
January	741,990	864	78	742,931	1,996	122	2,117	745,049	20,873	765,922
February	740,034	2,776	76	742,885	1,980	121	2,102	744,987	20,738	765,725
March	915,014	2,678	76	917,767	1,962	119	2,081	919,848	14,769	934,616
April	930,189	1,592	75	931,856	1,931	115	2,046	933,902	14,806	948,708
May	920,156	5,356	75	925,586	1,924	112	2,036	927,623	13,588	941,210
June	882,545	2,065	71	884,681	1,902	110	2,012	886,694	16,786	903,480
July	894,898	1,438	69	896,405	1,888	110	1,998	898,403	19,173	917,575
August	869,790	5,377	68	875,236	1,887	109	1,997	877,232	17,796	895,029
September	863,140	5,393	68	868,600	1,885	110	1,995	870,595	16,490	887,085
October	845,134	3,341	70	848,545	1,884	108	1,992	850,537	14,363	864,900
November	827,529	5,811	71	833,411	1,899	109	2,009	835,420	13,354	848,774
December	831,225	2,577	73	833,875	1,899	109	2,009	835,883	16,034	851,917
2019										
January	841,096	1,953	75	843,124	1,893	110	2,003	845,127	16,504	861,631
February	841,230	939	74	842,243	1,874	111	1,986	844,229	13,247	857,476
March	837,624	8,343	73	846,040	1,874	110	1,984	848,024	11,108	859,132
April	830,760	6,346	73	837,180	1,882	109	1,991	839,171	11,099	850,270
May	1,036,015	5,230	74	1,041,319	1,870	107	1,977	1,043,297	14,592	1,057,888
June	1,029,752	1,008	81	1,030,841	1,905	109	2,014	1,032,854	17,754	1,050,609
July	1,000,133	12,736	84	1,012,953	1,920	104	2,024	1,014,977	17,429	1,032,406
August	961,198	11,489	90	972,776	1,898	106	2,004	974,780	17,439	992,219
September	943,135	11,478	87	954,701	1,897	107	2,004	956,705	22,989	979,695
October	936,093	9,465	87	945,646	1,907	111	2,018	947,664	16,541	964,205
November	910,531	8,312	84	918,927	1,891	111	2,002	920,929	19,220	940,149
December	911,342	5,974	86	917,402	1,877	111	1,988	919,390	21,654	941,044
2020										
January	870,464	5,300	89	875,853	1,855	110	1,965	877,819	18,895	896,714
February	865,664	4,342	94	870,100	1,858	109	1,966	872,066	16,164	888,231
March	872,851	4,541	95	877,488	1,914	108	2,023	879,510	24,277	903,787
April	863,397	2,529	103	866,028	1,964	111	2,075	868,103	28,349	896,452
May	997,651	1,449	102	999,202	1,966	110	2,075	1,001,277	40,552	1,041,829
June	1,065,438	3,256	106	1,068,799	1,963	110	2,073	1,070,871	28,997	1,099,869
July	1,030,931	2,703	118	1,033,752	2,039	117	2,155	1,035,908	36,590	1,072,498
August	993,514	1,732	119	995,365	2,057	120	2,177	997,542	34,914	1,032,455
September	946,132	8,588	114	954,834	2,046	116	2,162	956,996	31,247	988,244
October	906,390	6,430	114	912,935	2,058	118	2,176	915,110	32,882	947,992
November	906,185	5,434	109	911,727	2,108	123	2,231	913,958	26,201	940,160
December	881,922	2,868	115	884,904	2,106	124	2,230	887,135	42,538	929,673

^{\1} Valued at end of period exchange rate.

^{\2} International reserves are subset of foreign assets which is readily available for meeting external financing needs.

^{\3} Components of reserves which are earmarked for specific purpose and are not readily available for meeting external financing needs.

^{\4} Revised

*Provisional.

Source: Central Bank of Kenya.

1.3 MONETARY AUTHORITY

Table 1.3.1: Assets

Shillings million

End of	Foreign Assets ¹				Domestic Assets				Total
	Central Bank	Reserve Position in the IMF	Deposits with Crown Agents ²	Total	Claims on Government (Net)	Claims on Commercial Banks	Claims on Private Sector	Total	
2017									
January	762,878	1,890	93	764,861	-103,748	34,746	3,423	-65,579	699,282
February	761,269	1,872	107	763,249	-68,850	31,183	3,437	-34,231	729,018
March	837,107	1,870	107	839,085	-119,225	30,700	3,423	-85,101	753,983
April	895,865	1,894	111	897,870	-193,167	27,449	3,405	-162,314	735,556
May	885,031	1,910	111	887,052	-191,303	21,993	3,407	-165,903	721,149
June	872,212	1,930	112	874,254	-180,943	23,600	3,398	-153,945	720,310
July	844,796	1,955	114	846,864	-120,224	32,779	3,413	-84,032	762,833
August	815,225	1,958	103	817,285	-117,074	24,600	3,435	-89,039	728,246
September	830,516	1,953	116	832,585	-169,627	64,512	3,442	-101,673	730,912
October	783,017	1,948	114	785,078	-117,402	42,771	3,443	-71,189	713,890
November	766,594	1,956	115	768,665	-99,850	42,156	3,433	-54,262	714,404
December	754,846	1,967	116	756,930	-69,049	28,292	3,468	-37,290	719,640
2018									
January	763,804	1,996	122	765,922	-68,723	23,846	3,442	-41,436	724,486
February	763,623	1,980	121	765,725	-97,971	31,748	3,400	-62,823	702,902
March	932,536	1,962	119	934,616	-258,965	33,071	3,373	-222,521	712,096
April	946,662	1,931	115	948,708	-211,757	22,647	3,397	-185,714	762,995
May	939,174	1,924	112	941,210	-241,161	23,248	3,388	-214,525	726,685
June	901,467	1,902	110	903,480	-206,459	28,720	3,358	-174,381	729,098
July	915,578	1,888	110	917,575	-237,383	48,604	3,358	-185,421	732,154
August	893,032	1,887	109	895,029	-195,104	64,645	3,359	-127,099	767,929
September	885,090	1,885	110	887,085	-216,625	57,940	3,367	-155,318	731,767
October	862,908	1,884	108	864,900	-158,770	47,985	3,380	-107,405	757,495
November	846,765	1,899	109	848,774	-159,832	51,820	3,394	-104,618	744,156
December	849,909	1,899	109	851,917	-97,155	53,210	3,374	-40,571	811,347
2019									
January	859,627	1,893	110	861,630	-107,538	52,458	3,397	-51,683	809,947
February	855,490	1,874	109	857,474	-196,114	69,286	3,377	-123,451	734,023
March	857,149	1,874	110	859,132	-100,562	52,329	3,369	-44,864	814,268
April	848,279	1,882	109	850,270	-163,527	78,290	3,395	-81,842	768,428
May	1,055,911	1,870	107	1,057,888	-312,847	49,027	3,421	-260,399	797,490
June	1,048,595	1,905	119	1,050,619	-191,668	58,667	3,419	-129,582	921,036
July	1,030,383	1,920	100	1,032,403	-242,156	48,480	3,470	-190,206	842,197
August	990,215	1,898	105	992,219	-247,200	57,721	3,463	-186,016	806,203
September	977,691	1,897	107	979,695	-184,363	57,251	3,436	-123,676	856,019
October	962,187	1,907	111	964,205	-189,795	53,542	3,456	-132,796	831,409
November	938,147	1,891	111	940,149	-229,150	53,391	3,469	-172,289	767,860
December	939,056	1,877	111	941,044	-184,424	50,685	3,491	-130,248	810,796
2020									
January	894,748	1,855	107	896,710	-187,542	50,742	3,472	-133,328	763,383
February	886,264	1,858	107	888,229	-160,842	50,768	3,443	-106,631	781,598
March	901,765	1,914	107	903,785	-120,727	50,519	3,425	-66,783	837,002
April	894,377	1,964	107	896,448	-122,526	56,734	3,372	-62,420	834,027
May	1,039,754	1,966	107	1,041,827	-151,981	63,071	3,344	-85,565	956,261
June	1,097,796	1,963	107	1,099,866	-91,224	59,374	3,327	-28,523	1,071,343
July	1,033,624	2,039	107	1,035,770	-140,604	55,002	3,346	-82,256	953,514
August	1,030,279	2,057	107	1,032,442	-148,001	88,320	3,359	-56,322	976,121
September	986,082	2,046	107	988,234	-178,927	87,863	3,363	-87,701	900,534
October	945,817	2,058	107	947,981	-87,746	73,121	3,344	-11,280	936,701
November	937,929	2,108	107	940,144	-45,759	72,835	3,325	30,401	970,545
December	927,442	2,106	107	929,655	-33,736	70,018	3,325	39,608	969,263

¹ Valued at end of period exchange rate

² Government deposits with Crown Agents

³ Government deposits with Crown Agents

* Provisional.

Source: Central Bank of Kenya, Crown Agents and IMF reports.

1.3 MONETARY AUTHORITY

Table 1.3.2: Liabilities

Shillings million

End of	Foreign Liabilities ^{\1}		Reserve Money	Capital Accounts			Other Items Net ^{\2}	Total
	IMF Deposits	External Banks		Paid Up Capital	General Reserve Fund	Total		
2017								
January	117,665	19,608	401,298	5,000	111,919	116,919	43,792	699,282
February	115,942	17,759	394,842	5,000	111,919	116,919	83,556	729,018
March	116,168	23,116	414,947	5,000	111,919	116,919	82,834	753,983
April	116,647	19,930	408,213	5,000	111,919	116,919	73,848	735,556
May	117,246	16,759	410,535	5,000	111,919	116,919	59,690	721,149
June	115,125	18,743	399,602	5,000	112,072	117,072	69,767	720,310
July	115,843	23,325	419,641	5,000	97,292	102,292	101,732	762,833
August	115,066	15,797	422,662	5,000	97,282	102,282	72,439	728,246
September	114,659	21,207	424,522	5,000	97,282	102,282	68,241	730,912
October	113,448	20,069	416,920	5,000	129,062	134,062	29,391	713,890
November	113,448	17,586	417,428	5,000	129,062	134,062	31,880	714,404
December	110,416	17,301	438,778	5,000	129,062	134,062	19,083	719,640
2018								
January	111,513	17,386	434,555	5,000	129,062	134,062	26,969	724,486
February	109,483	18,047	419,865	5,000	129,062	134,062	21,445	702,902
March	109,129	20,057	418,246	5,000	129,062	134,062	30,602	712,096
April	106,150	16,082	419,270	5,000	129,062	134,062	87,431	762,995
May	104,612	18,999	432,966	5,000	129,062	134,062	36,046	726,685
June	100,284	17,547	429,210	5,000	129,062	134,062	47,996	729,098
July	98,931	18,548	428,413	5,000	114,272	119,272	66,990	732,154
August	98,175	20,764	450,500	5,000	116,181	121,181	77,310	767,929
September	98,453	18,323	449,921	5,000	123,982	128,982	36,087	731,767
October	95,906	18,088	447,565	5,000	123,982	128,982	66,953	757,495
November	95,605	19,618	455,043	5,000	123,982	128,982	44,907	744,156
December	92,244	18,173	492,024	5,000	123,982	128,982	79,923	811,347
2019								
January	91,205	19,149	457,849	5,000	123,982	128,982	112,762	809,947
February	89,617	20,238	439,614	5,000	123,982	128,982	55,571	734,023
March	89,598	20,078	456,477	5,000	123,982	128,982	119,133	814,268
April	87,760	17,929	453,893	5,000	123,982	128,982	79,864	768,428
May	86,342	16,299	485,517	5,000	123,982	128,982	80,349	797,490
June	83,585	24,021	439,771	20,000	108,982	128,982	244,678	921,036
July	84,384	20,528	423,219	20,000	138,494	158,494	155,573	842,197
August	81,915	16,420	421,007	20,000	138,494	158,494	128,366	806,203
September	81,845	24,334	407,765	35,000	119,494	154,494	187,580	856,019
October	80,000	21,364	412,724	35,000	119,494	154,494	162,826	831,409
November	78,285	20,460	427,087	35,000	119,494	154,494	87,534	767,860
December	75,634	30,120	461,093	35,000	119,494	154,494	89,455	810,796
2020								
January	74,132	19,859	441,326	35,000	119,494	154,494	73,571	763,383
February	73,190	20,877	449,679	35,000	119,494	154,494	83,357	781,598
March	75,821	25,368	445,509	35,000	119,494	154,494	135,811	837,002
April	75,171	24,643	435,756	35,000	119,494	154,494	143,964	834,027
May	153,553	24,106	432,119	35,000	119,494	154,494	191,990	956,261
June	151,841	27,866	426,882	35,000	119,494	154,494	310,260	1,071,343
July	156,449	-6,296	461,925	35,000	119,494	154,494	186,942	953,514
August	156,763	30,645	476,505	35,000	119,494	154,494	157,714	976,121
September	155,967	25,215	452,208	35,000	158,535	193,535	73,608	900,534
October	154,639	28,902	444,961	35,000	158,535	193,535	114,663	936,701
November	156,774	27,575	461,299	35,000	158,535	193,535	131,361	970,545
December	154,570	34,388	469,864	35,000	158,535	193,535	116,906	969,263

^{\2} This refers to other liabilities net of other assets not specified in Table 1.3.1.

* Provisional.

Source: Central Bank of Kenya.

1.4 COMMERCIAL BANKS

Table 1.4.1: Assets

Shillings million

End of	Reserves		Foreign Assets (Net) ²	Domestic Credit				Total	Total
	Cash in Till	Balances with CBK ¹		Claims on Government (Net)	Claims on Local Government/ County Govt (Net) ³	Claims on Other Public Sector	Claims on Private Sector		
2017									
January	45,721	160,078	-109,459	679,080	3,910	106,636	2,347,390	3,137,053	3,233,393
February	46,301	153,103	-96,249	677,034	3,842	100,869	2,337,762	3,119,507	3,222,661
March	44,546	172,809	-96,415	710,201	3,848	102,092	2,338,215	3,154,356	3,275,296
April	46,096	160,533	-83,883	728,534	3,862	104,032	2,329,641	3,166,069	3,288,814
May	45,160	166,592	-95,583	767,984	3,893	100,602	2,329,410	3,201,888	3,318,057
June	46,715	150,179	-95,786	819,999	3,893	102,965	2,329,947	3,256,804	3,357,912
July	52,069	166,652	-91,257	799,521	4,942	106,112	2,335,318	3,245,893	3,373,357
August	50,642	170,675	-78,970	816,420	4,111	107,286	2,344,225	3,272,041	3,414,388
September	41,505	182,051	-84,590	850,688	4,209	109,501	2,367,584	3,331,983	3,470,948
October	48,779	159,118	-90,320	838,375	4,109	108,588	2,371,812	3,322,883	3,440,461
November	46,645	156,839	-101,136	834,964	3,991	108,376	2,404,211	3,351,543	3,453,891
December	53,730	163,973	-110,819	817,775	3,975	108,424	2,414,724	3,344,899	3,451,783
2018									
January	48,143	179,701	-111,387	839,615	4,185	110,814	2,403,416	3,358,031	3,474,488
February	49,199	162,270	-122,003	878,178	4,198	109,274	2,399,231	3,390,881	3,480,347
March	48,200	160,513	-105,703	873,311	4,228	108,505	2,396,785	3,382,830	3,485,840
April	48,995	161,196	-102,821	882,309	4,228	108,427	2,404,961	3,399,925	3,507,295
May	49,022	175,219	-92,723	907,196	4,367	108,791	2,427,998	3,448,352	3,579,870
June	44,219	170,174	-26,729	955,480	4,358	107,502	2,436,688	3,504,027	3,691,692
July	47,195	163,150	-42,137	1,002,537	4,381	104,339	2,441,114	3,552,370	3,720,579
August	49,304	186,063	-42,601	981,422	4,406	103,993	2,452,328	3,542,150	3,734,916
September	43,315	195,898	-26,242	996,131	4,360	103,959	2,465,145	3,569,594	3,782,565
October	48,076	181,007	-64,993	1,014,921	4,329	101,237	2,485,490	3,605,976	3,770,066
November	47,175	187,166	-39,752	1,003,396	4,345	102,678	2,490,691	3,601,110	3,795,700
December	57,955	207,846	-25,393	956,267	4,342	96,608	2,486,715	3,543,932	3,784,340
2019									
January	48,255	198,704	-42,625	1,014,182	4,368	96,032	2,488,179	3,602,760	3,807,094
February	49,466	176,416	-34,570	1,091,142	4,360	96,871	2,494,770	3,687,143	3,878,454
March	46,710	187,854	-27,489	1,073,839	4,316	95,409	2,509,599	3,683,163	3,890,238
April	51,975	182,462	1,514	1,097,051	4,334	95,536	2,531,115	3,728,036	3,963,987
May	48,536	217,452	-18,883	1,083,915	4,292	97,352	2,544,737	3,730,295	3,977,401
June	52,568	192,744	-1,087	1,073,259	3,231	92,675	2,571,324	3,740,489	3,984,714
July	60,650	176,243	-24,814	1,105,574	4,289	91,961	2,598,325	3,800,149	4,012,228
August	56,548	180,770	-23,414	1,096,083	4,311	94,297	2,612,373	3,807,064	4,020,968
September	49,335	204,424	-36,067	1,047,691	4,510	95,333	2,645,416	3,792,950	4,010,642
October	50,188	188,123	-4,374	1,070,226	4,303	95,352	2,656,113	3,825,993	4,059,929
November	47,328	189,561	-43,817	1,088,898	4,297	96,437	2,672,008	3,861,640	4,054,712
December	60,333	204,542	-28,850	1,084,808	4,299	87,985	2,664,383	3,841,474	4,077,499
2020									
January	49,688	202,311	-26,590	1,122,466	4,307	88,331	2,669,640	3,884,745	4,110,154
February	46,870	211,091	-7,744	1,153,379	4,300	86,698	2,684,532	3,928,908	4,179,125
March	48,523	202,834	-32,876	1,172,426	4,296	86,629	2,734,589	3,997,939	4,216,420
April	49,026	196,712	-32,003	1,204,399	4,282	87,960	2,761,516	4,058,157	4,271,892
May	51,577	187,238	-10,092	1,228,063	4,295	89,418	2,756,955	4,078,730	4,307,454
June	46,930	173,168	-32,689	1,251,124	4,391	84,008	2,773,023	4,112,547	4,299,956
July	49,221	197,795	-46,049	1,361,688	4,389	84,427	2,808,443	4,258,948	4,459,915
August	50,187	212,321	-40,091	1,372,473	4,195	82,889	2,831,956	4,291,514	4,513,931
September	50,486	186,490	-55,791	1,406,297	4,626	84,049	2,849,400	4,344,372	4,525,556
October	49,784	175,582	-14,242	1,404,200	4,277	84,849	2,861,645	4,354,970	4,566,094
November	51,622	187,758	-22,985	1,405,161	4,221	86,576	2,896,624	4,392,582	4,608,977
December	56,863	180,280	7,904	1,392,132	5,654	85,550	2,888,017	4,371,353	4,616,399

¹ As per Central Bank of Kenya books.

² Valued at end of period exchange rate.

³ Non-bank Financial Institutions.

Source: Central Bank of Kenya.

1.4 COMMERCIAL BANKS

Table 1.4.2: Liabilities

Shillings mil-

End of	Deposits ^{\1}			Other Liabilities ^{\2}	Total
	Demand	Time and Savings	Total		
2016					
January	797,245	1,212,969	2,010,213	931,493	2,941,707
February	802,837	1,246,026	2,048,863	935,133	2,983,996
March	830,065	1,240,830	2,070,895	950,308	3,021,203
April	844,889	1,239,747	2,084,637	968,280	3,052,916
May	851,140	1,239,175	2,090,314	1,003,428	3,093,742
June	870,477	1,255,207	2,125,684	1,017,377	3,143,061
July	843,366	1,250,025	2,093,391	1,042,190	3,135,581
August	834,932	1,252,901	2,087,833	1,076,697	3,164,530
September	968,412	1,140,083	2,108,496	1,125,912	3,234,408
October	1,001,072	1,114,812	2,115,884	1,104,365	3,220,248
November	1,015,774	1,099,367	2,115,141	1,146,894	3,262,035
December	1,033,742	1,076,380	2,110,122	1,111,974	3,222,096
2017					
January	1,009,736	1,089,454	2,099,190	1,134,203	3,233,393
February	1,023,284	1,089,427	2,112,710	1,109,951	3,222,661
March	1,051,456	1,119,922	2,171,378	1,103,918	3,275,296
April	1,083,401	1,112,274	2,195,675	1,093,139	3,288,814
May	1,080,893	1,127,139	2,208,033	1,110,025	3,318,057
June	1,091,714	1,114,180	2,205,894	1,152,018	3,357,912
July	1,090,524	1,138,654	2,229,177	1,144,180	3,373,357
August	1,087,119	1,163,882	2,251,001	1,163,386	3,414,388
September	1,102,437	1,157,446	2,259,883	1,211,065	3,470,948
October	1,121,389	1,144,817	2,266,207	1,174,254	3,440,461
November	1,101,334	1,158,206	2,259,541	1,194,351	3,453,891
December	1,119,100	1,165,894	2,284,994	1,166,789	3,451,783
2018					
January	1,105,061	1,180,536	2,285,597	1,188,891	3,474,488
February	1,122,213	1,177,326	2,299,539	1,180,807	3,480,347
March	1,082,630	1,199,345	2,281,975	1,203,864	3,485,840
April	1,128,429	1,192,621	2,321,051	1,186,245	3,507,295
May	1,133,700	1,220,683	2,354,382	1,225,488	3,579,870
June	1,126,062	1,256,322	2,382,385	1,309,307	3,691,692
July	1,123,026	1,270,606	2,393,632	1,326,947	3,720,579
August	1,103,470	1,305,655	2,409,124	1,325,792	3,734,916
September	1,094,406	1,305,377	2,399,783	1,382,782	3,782,565
October	1,150,914	1,283,358	2,434,273	1,335,793	3,770,066
November	1,117,325	1,289,822	2,407,147	1,388,553	3,795,700
December	1,175,478	1,278,447	2,453,925	1,330,415	3,784,340
2019					
January	1,155,720	1,293,082	2,448,802	1,358,292	3,807,094
February	1,159,825	1,287,545	2,447,370	1,431,085	3,878,454
March	1,208,894	1,318,146	2,527,040	1,363,198	3,890,238
April	1,184,076	1,323,773	2,507,850	1,456,137	3,963,987
May	1,190,396	1,342,542	2,532,938	1,444,463	3,977,401
June	1,212,727	1,368,241	2,580,968	1,403,746	3,984,714
July	1,233,471	1,381,836	2,615,307	1,396,921	4,012,228
August	1,217,751	1,388,170	2,605,922	1,415,046	4,020,968
September	1,190,562	1,406,263	2,596,824	1,413,817	4,010,642
October	1,216,885	1,413,154	2,630,039	1,429,891	4,059,929
November	1,186,043	1,389,210	2,575,253	1,479,459	4,054,712
December	1,253,254	1,379,115	2,632,369	1,445,131	4,077,499
2020					
January	1,249,083	1,391,678	2,640,761	1,469,393	4,110,154
February	1,283,192	1,402,049	2,685,241	1,493,884	4,179,125
March	1,306,191	1,423,750	2,729,941	1,486,479	4,216,420
April	1,299,746	1,443,383	2,743,129	1,528,763	4,271,892
May	1,293,685	1,479,236	2,772,922	1,534,532	4,307,454
June	1,349,875	1,534,707	2,884,582	1,415,374	4,299,956
July	1,379,081	1,553,156	2,932,237	1,527,678	4,459,915
August	1,344,128	1,527,030	2,871,158	1,642,773	4,513,931
September	1,370,974	1,514,748	2,885,721	1,639,835	4,525,556
October	1,417,533	1,481,554	2,899,087	1,667,007	4,566,094
November	1,448,702	1,478,291	2,926,992	1,681,985	4,608,977
December	1,385,986	1,529,886	2,915,871	1,700,527	4,616,399

^{\1} Defined to exclude central government, county government, interbank, non-resident local currency deposits and residents' deposits denominated in foreign currency as is the case in the computation of monetary aggregates.

^{\2} This refers to other liabilities net of other assets such as capital and fixed assets not specified in Table 1.4.1.

Source: Central Bank of Kenya.

1.5 DEPOSITORY CORPORATION SURVEY ¹

Table 1.5.1: Sources of Money

Shillings million

End of	Net Foreign Assets ²	NET DOMESTIC ASSETS							Total	Total M3
		DOMESTIC CREDIT					Other Items (Net) ⁵			
		Credit to Government (Net)		Credit to Private and Other Public Sector				Total		
		CBK, Banks & C&SFC ³ (Net)	Total	Private Sector ⁴	Other Public Sector	Total				
2017										
January	518,129	575,332	575,332	2,350,850	110,546	2,461,396	3,036,728	-774,242	2,262,486	2,780,615
February	533,299	608,184	608,184	2,341,199	104,711	2,445,910	3,054,094	-784,743	2,269,351	2,802,649
March	603,385	590,976	590,976	2,341,638	105,940	2,447,578	3,038,555	-775,437	2,263,118	2,866,503
April	677,410	535,366	535,366	2,333,046	107,894	2,440,940	2,976,306	-738,481	2,237,825	2,915,235
May	657,463	576,681	576,681	2,332,817	104,495	2,437,312	3,013,993	-748,733	2,265,260	2,922,723
June	644,601	639,056	639,056	2,333,345	106,858	2,440,203	3,079,259	-767,952	2,311,307	2,955,908
July	616,440	679,297	679,297	2,338,730	111,055	2,449,785	3,129,082	-767,786	2,361,297	2,977,737
August	607,451	699,346	699,346	2,347,660	111,396	2,459,056	3,158,403	-779,063	2,379,339	2,986,790
September	612,127	681,062	681,062	2,371,027	113,710	2,484,736	3,165,798	-771,770	2,394,028	3,006,155
October	561,241	720,972	720,972	2,375,255	112,696	2,487,952	3,208,924	-769,967	2,438,957	3,000,198
November	536,495	735,114	735,114	2,407,644	112,367	2,520,011	3,255,125	-776,611	2,478,514	3,015,009
December	518,393	748,726	748,726	2,418,192	112,399	2,530,592	3,279,318	-767,065	2,512,253	3,030,646
2018										
January	525,635	770,892	770,892	2,406,858	115,000	2,521,858	3,292,750	-792,283	2,500,467	3,026,102
February	516,191	780,206	780,206	2,402,631	113,472	2,516,103	3,296,309	788,984	2,507,325	3,023,516
March	699,727	614,346	614,346	2,400,159	112,733	2,512,892	3,127,238	-791,569	2,335,668	3,035,395
April	723,655	670,552	670,552	2,408,358	112,655	2,521,013	3,191,565	-840,407	2,351,158	3,074,813
May	724,876	666,035	666,035	2,431,386	113,158	2,544,545	3,210,579	-793,385	2,417,195	3,142,070
June	758,920	749,021	749,021	2,440,045	111,860	2,551,905	3,300,926	-797,207	2,503,719	3,262,639
July	757,959	765,154	765,154	2,444,472	108,720	2,553,192	3,318,345	-797,513	2,520,832	3,278,791
August	733,489	786,319	786,319	2,455,687	108,399	2,564,086	3,350,405	-824,169	2,526,236	3,259,725
September	744,066	779,506	779,506	2,468,512	108,318	2,576,831	3,356,336	-839,322	2,517,014	3,261,081
October	685,913	856,150	856,150	2,488,870	105,566	2,594,435	3,450,586	-863,495	2,587,091	3,273,004
November	693,798	843,563	843,563	2,494,085	107,024	2,601,109	3,444,672	-869,429	2,575,243	3,269,041
December	716,108	859,113	859,113	2,490,088	100,950	2,591,038	3,450,151	-828,426	2,621,725	3,337,832
2019										
January	708,652	906,644	906,644	2,491,575	100,399	2,591,975	3,498,619	-862,988	2,635,631	3,344,283
February	713,048	895,028	895,028	2,498,147	101,231	2,599,378	3,494,406	-873,977	2,620,429	3,333,476
March	721,967	973,277	973,277	2,512,968	99,725	2,612,693	3,585,970	-892,613	2,693,357	3,415,324
April	746,095	933,524	933,524	2,534,510	99,869	2,634,379	3,567,903	-909,611	2,658,293	3,404,388
May	936,364	771,067	771,067	2,548,158	101,644	2,649,802	3,420,870	-940,998	2,479,872	3,416,236
June	941,926	881,591	881,591	2,574,743	95,906	2,670,649	3,552,240	-929,937	2,622,304	3,564,230
July	902,678	863,419	863,419	2,601,795	96,250	2,698,045	3,561,463	-954,707	2,606,757	3,509,435
August	870,469	848,883	848,883	2,615,836	98,608	2,714,443	3,563,327	-968,321	2,595,006	3,465,475
September	837,448	863,328	863,328	2,648,852	99,843	2,748,695	3,612,023	-976,081	2,635,942	3,473,390
October	858,467	880,431	880,431	2,659,569	99,654	2,759,223	3,639,655	-980,581	2,659,074	3,517,540
November	797,588	859,749	859,749	2,675,477	100,734	2,776,211	3,635,960	-971,570	2,664,390	3,461,978
December	806,441	900,383	900,383	2,667,874	92,284	2,760,158	3,660,541	-942,956	2,717,585	3,524,026
2020										
January	776,129	934,924	934,924	2,673,113	92,638	2,765,751	3,700,675	-949,800	2,750,876	3,527,005
February	786,418	992,537	992,537	2,687,974	90,998	2,778,972	3,771,509	-961,877	2,809,632	3,596,050
March	769,721	1,051,699	1,051,699	2,738,014	90,924	2,828,938	3,880,637	-989,348	2,891,289	3,661,011
April	764,631	1,081,873	1,081,873	2,764,888	92,242	2,857,130	3,939,002	-1,007,681	2,931,322	3,695,953
May	854,076	1,076,082	1,076,082	2,760,299	93,713	2,854,012	3,930,094	-1,031,389	2,898,705	3,752,781
June	887,470	1,159,900	1,159,900	2,776,351	88,400	2,864,751	4,024,650	-1,048,487	2,976,163	3,863,633
July	839,569	1,221,084	1,221,084	2,811,789	88,816	2,900,605	4,121,690	-1,055,814	3,065,875	3,905,444
August	804,944	1,224,473	1,224,473	2,835,315	87,084	2,922,399	4,146,872	-1,104,845	3,042,027	3,846,971
September	751,260	1,227,370	1,227,370	2,852,763	88,675	2,941,438	4,168,808	-1,076,568	3,092,240	3,843,500
October	750,198	1,316,454	1,316,454	2,864,989	89,126	2,954,114	4,270,569	-1,098,016	3,172,552	3,922,750
November	732,809	1,359,402	1,359,402	2,899,948	90,798	2,990,746	4,350,148	-1,130,644	3,219,505	3,952,313
December	748,602	1,358,397	1,358,397	2,891,342	91,204	2,982,546	4,340,942	-1,098,643	3,242,299	3,990,901

¹ Consolidates the balance sheets of the Central Bank, commercial banks and non-bank financial institutions

² Include reserve position in the IMF and Government deposits with Crown Agents.

³ C&SFC stands for Cereals and Sugar Finance Corporation.

⁴ Includes interest in suspense on non-performing loans.

⁵ Includes capital and reserves and fixed assets of the banking system.

* Provisional

Source: Central Bank of Kenya.

1.5 DEPOSITORY CORPORATIONS SURVEY

Table 1.5.2: Money Supply

Shillings million

Overall Liquidity (L) ^{\1}									
Broad money M3 = (M2 + foreign currency deposit) ^{\2}									
End of	Money and Quasi-money (M2) ^{\3}					Resident's Foreign Currency Deposits	Total M3*	Nonbank Holdings of Government Paper ^{\5}	Total
	Money (M1)			Quasi-Monetary Deposits	Total				
	M0	Demand Deposits ^{\4}	Total						
2017									
January	197,269	1,064,307	1,261,577	1,089,454	2,351,031	429,584	2,780,615	943,557	3,724,172
February	197,938	1,077,873	1,275,811	1,089,427	2,365,238	437,411	2,802,649	953,732	3,756,382
March	200,967	1,104,953	1,305,920	1,119,922	2,425,842	440,661	2,866,503	970,045	3,836,549
April	204,410	1,147,976	1,352,386	1,112,274	2,464,660	450,574	2,915,235	963,537	3,878,772
May	202,044	1,145,775	1,347,819	1,127,139	2,474,958	447,765	2,922,723	970,900	3,893,623
June	207,072	1,172,957	1,380,029	1,114,180	2,494,209	461,699	2,955,908	998,867	3,954,774
July	209,841	1,161,216	1,371,057	1,138,654	2,509,710	468,026	2,977,737	1,000,781	3,978,518
August	207,788	1,145,171	1,352,958	1,163,882	2,516,840	469,950	2,986,790	1,012,935	3,999,725
September	209,191	1,162,141	1,371,332	1,157,446	2,528,778	477,377	3,006,155	1,025,993	4,032,149
October	211,086	1,172,926	1,384,012	1,144,817	2,528,829	471,369	3,000,198	1,050,551	4,050,749
November	217,208	1,159,262	1,376,470	1,158,206	2,534,676	480,333	3,015,009	1,074,961	4,089,971
December	225,429	1,160,489	1,385,918	1,165,894	2,551,811	478,834	3,030,646	1,074,156	4,104,802
2018									
January	210,717	1,152,389	1,363,106	1,180,536	2,543,642	482,460	3,026,102	1,090,166	4,116,268
February	211,127	1,172,832	1,383,959	1,177,326	2,561,286	462,231	3,023,516	1,106,904	4,130,420
March	214,421	1,147,171	1,361,593	1,199,345	2,560,938	474,458	3,035,395	1,123,783	4,159,178
April	212,355	1,193,548	1,405,903	1,192,621	2,598,525	476,288	3,074,813	1,149,565	4,224,377
May	211,718	1,188,645	1,400,363	1,220,683	2,621,046	521,025	3,142,070	1,154,894	4,296,965
June	218,285	1,207,271	1,425,556	1,256,322	2,681,878	580,762	3,262,639	1,171,557	4,434,196
July	220,742	1,213,874	1,434,616	1,270,606	2,705,222	573,568	3,278,791	1,176,088	4,454,879
August	218,702	1,174,402	1,393,104	1,305,655	2,698,759	560,966	3,259,725	1,178,792	4,438,517
September	214,380	1,165,164	1,379,544	1,305,377	2,684,921	576,160	3,261,081	1,204,778	4,465,859
October	221,143	1,215,284	1,436,428	1,283,358	2,719,786	553,218	3,273,004	1,205,037	4,478,041
November	223,962	1,185,647	1,409,609	1,289,822	2,699,431	569,611	3,269,041	1,232,930	4,501,971
December	230,344	1,247,181	1,477,526	1,278,447	2,755,973	581,859	3,337,832	1,219,282	4,557,114
2019									
January	214,121	1,250,436	1,464,557	1,293,082	2,757,639	586,644	3,344,283	1,251,095	4,595,378
February	216,404	1,244,608	1,461,012	1,287,545	2,748,557	584,920	3,333,476	1,291,698	4,625,174
March	225,213	1,295,050	1,520,263	1,318,146	2,838,409	576,915	3,415,324	1,281,566	4,696,890
April	222,048	1,279,637	1,501,685	1,323,773	2,825,458	578,930	3,404,388	1,306,999	4,711,387
May	221,954	1,273,793	1,495,747	1,342,542	2,838,289	577,947	3,416,236	1,333,656	4,749,892
June	196,941	1,378,555	1,575,496	1,368,241	2,943,737	620,493	3,564,230	1,331,735	4,895,965
July	188,410	1,322,372	1,510,782	1,381,836	2,892,618	616,817	3,509,435	1,354,937	4,864,372
August	186,163	1,282,979	1,469,142	1,388,170	2,857,313	608,163	3,465,475	1,376,606	4,842,082
September	157,731	1,301,998	1,459,729	1,406,263	2,865,991	607,399	3,473,390	1,391,201	4,864,591
October	176,885	1,302,129	1,479,014	1,413,154	2,892,168	625,373	3,517,540	1,389,815	4,907,356
November	191,565	1,268,657	1,460,223	1,389,210	2,849,432	612,545	3,461,978	1,400,276	4,862,254
December	198,612	1,326,625	1,525,237	1,379,115	2,904,352	619,675	3,524,026	1,403,114	4,927,141
2020									
January	192,368	1,331,662	1,524,030	1,391,678	2,915,709	611,296	3,527,005	1,430,770	4,957,775
February	195,090	1,372,962	1,568,052	1,402,049	2,970,101	625,949	3,596,050	1,455,618	5,051,668
March	198,256	1,396,851	1,595,107	1,423,750	3,018,857	642,154	3,661,011	1,519,171	5,180,182
April	194,215	1,401,053	1,595,268	1,443,383	3,038,651	657,302	3,695,953	1,531,147	5,227,100
May	197,862	1,404,232	1,602,094	1,479,236	3,081,331	671,450	3,752,781	1,558,300	5,311,081
June	210,862	1,455,689	1,666,550	1,534,707	3,201,257	662,375	3,863,633	1,552,439	5,416,072
July	219,088	1,464,464	1,683,552	1,553,156	3,236,708	668,737	3,905,444	1,608,724	5,514,168
August	217,841	1,437,883	1,655,723	1,527,030	3,182,753	664,218	3,846,971	1,661,953	5,508,924
September	217,635	1,448,143	1,665,778	1,514,748	3,180,526	662,974	3,843,500	1,676,279	5,519,778
October	223,026	1,518,949	1,741,975	1,481,554	3,223,529	699,221	3,922,750	1,692,685	5,615,435
November	224,876	1,535,022	1,759,898	1,478,291	3,238,189	714,124	3,952,313	1,721,182	5,673,496
December	233,681	1,486,656	1,720,337	1,529,886	3,250,223	740,678	3,990,901	1,754,061	5,744,962

^{\1} Previously M3XT

^{\2} Previously M3X.

^{\3} Previously M3.

^{\4} Include other public and project account deposits at CBK.

^{\5} Revised with effect from December 1997 based on CBK books.

* Should be equal to the (final column) total in Table 1.6.1

**Provisional

Source: Central Bank of Kenya.

1.6 SECTORAL DISTRIBUTION OF CREDIT FACILITIES

Table 1.6.1(a): Sectoral Distribution of Credit by Banks

Shillings million

	Central Govt (Net) ¹	Other Public Sectors			Private Sector ²					
		Local Govt (Net)	Parastatals	Total	Agriculture	Manufacturing	Trade			
							Exports	Imports	Domestic	Total
2017										
January	679,080	3,910	106,636	110,546	91,759	276,979	14,505	44,366	328,792	387,663
February	677,034	3,842	100,869	104,711	96,818	275,955	13,812	40,599	323,773	378,184
March	710,201	3,848	102,092	105,940	88,359	281,884	12,863	37,593	333,824	384,280
April	728,534	3,862	104,032	107,894	86,127	284,209	13,186	35,513	339,171	387,871
May	767,984	3,893	100,602	104,495	85,991	289,641	13,524	34,778	337,337	385,639
June	819,999	3,893	102,965	106,858	87,091	286,205	13,357	40,138	337,118	390,613
July	799,521	4,942	106,112	111,055	88,452	289,936	14,051	40,310	338,609	392,970
August	816,420	4,111	107,286	111,396	88,436	291,160	12,503	40,047	339,213	391,764
September	850,688	4,209	109,501	113,710	90,468	299,080	13,676	41,031	356,434	411,141
October	838,375	4,109	108,588	112,696	88,113	305,580	13,630	40,917	357,286	411,833
November	834,964	3,991	108,376	112,367	84,439	311,069	17,814	41,090	360,580	419,484
December	817,775	3,975	108,424	112,399	84,697	314,176	16,011	40,160	361,205	417,376
2018										
January	839,615	4,185	110,814	115,000	84,807	310,128	16,740	40,449	350,184	407,373
February	878,178	4,198	109,274	113,472	84,297	311,981	15,899	38,113	349,855	403,868
March	873,311	4,228	108,505	112,733	82,859	313,563	16,249	40,123	348,709	405,080
April	882,309	4,228	108,427	112,655	82,330	312,827	16,730	38,224	352,397	407,350
May	907,196	4,367	108,791	113,158	83,112	324,767	17,187	39,149	355,624	411,960
June	955,480	4,358	107,502	111,860	82,985	321,109	17,163	39,897	366,884	423,941
July	1,002,537	4,381	104,339	108,720	82,660	323,402	16,689	38,406	363,495	418,590
August	981,422	4,406	103,993	108,399	84,617	329,490	16,732	35,070	367,124	418,925
September	996,131	4,360	103,959	108,318	85,041	334,818	15,981	35,776	372,712	424,469
October	1,014,921	4,329	101,237	105,566	83,179	350,658	16,169	35,582	376,749	428,500
November	1,003,396	4,345	102,678	107,024	84,357	344,166	17,550	35,819	379,686	433,056
December	956,267	4,342	96,608	100,950	83,005	334,618	16,532	35,062	377,720	429,314
2019										
January	1,014,182	4,368	96,032	100,399	84,613	330,292	13,658	32,935	387,841	434,434
February	1,091,142	4,360	96,871	101,231	82,131	335,955	14,171	32,605	383,018	429,794
March	1,073,839	4,316	95,409	99,725	82,998	336,112	13,552	32,831	393,957	440,341
April	1,097,051	4,334	95,536	99,869	84,363	337,408	13,359	33,175	395,218	441,753
May	1,083,915	4,292	97,352	101,644	85,383	345,770	12,676	33,450	397,173	443,300
June	1,073,259	3,231	92,675	95,906	86,199	357,647	13,171	33,568	400,409	447,148
July	1,105,574	4,289	91,961	96,250	88,961	356,830	13,280	33,244	405,441	451,966
August	1,096,083	4,311	94,297	98,608	90,215	354,106	13,383	33,473	407,183	454,039
September	1,047,691	4,510	95,333	99,843	89,696	359,967	13,645	33,414	409,467	456,525
October	1,070,226	4,303	95,352	99,654	78,856	373,075	14,919	34,006	423,217	472,141
November	1,088,898	4,297	96,437	100,734	79,214	369,977	14,283	33,815	423,016	471,113
December	1,084,808	4,299	87,985	92,284	80,990	365,351	15,585	34,362	417,473	467,420
2020										
January	1,122,466	4,307	88,331	92,638	80,539	372,230	15,453	34,437	410,741	460,631
February	1,153,379	4,300	86,698	90,998	82,315	370,817	16,774	34,934	419,048	470,756
March	1,172,426	4,296	86,629	90,924	84,160	387,623	17,136	34,417	430,209	481,761
April	1,204,399	4,282	87,960	92,242	86,724	405,073	17,584	34,011	435,475	487,071
May	1,228,063	4,295	89,418	93,713	87,604	408,820	13,652	32,764	432,183	478,599
June	1,251,124	4,391	84,008	88,400	88,063	397,197	17,041	31,801	440,383	489,224
July	1,361,688	4,389	84,427	88,816	89,979	392,656	18,433	33,391	441,284	493,108
August	1,372,473	4,195	82,889	87,084	91,052	400,654	19,279	33,885	437,738	490,903
September	1,406,297	4,626	84,049	88,675	91,207	405,352	11,758	33,933	440,790	486,480
October	1,404,200	4,277	84,849	89,126	92,289	402,360	11,526	34,160	438,161	483,848
November	1,405,161	4,221	86,576	90,798	94,484	407,032	11,386	38,075	440,609	490,069
December	1,392,132	5,654	85,550	91,204	93,418	409,293	9,270	34,811	440,962	485,042

¹ Excludes claims on Cereal and Sugar Finance Corporation (C&SFC).

² Includes interest suspense on non-performing loans

Source: Central Bank of Kenya.

1.6 SECTORAL DISTRIBUTION OF CREDIT FACILITIES (Cont'd.)

Table 1.6.1(b): Sectoral Distribution of Credit by Banks

Shillings million

End of	Private Sector										TOTAL
	Building & Construction	Transport & Communication	Finance & Insurance	Real Estate	Mining & Quarrying	Private House-holds	Consumer Durables	Business Services	Other Activity	Total	
2017											
January	106,705	204,477	84,394	343,555	17,293	394,171	175,543	182,887	81,964	2,347,390	3,133,678
February	108,169	199,247	82,517	344,257	16,385	398,188	174,472	183,283	80,287	2,337,762	3,116,991
March	103,295	200,263	77,730	354,979	15,492	392,705	172,558	184,548	82,122	2,338,215	3,152,378
April	101,567	198,048	78,342	358,480	15,392	384,772	172,526	184,162	78,145	2,329,641	3,164,712
May	105,135	192,787	85,491	359,801	15,033	380,862	172,781	175,192	81,058	2,329,410	3,200,817
June	102,839	189,130	85,371	359,856	15,252	384,771	168,295	179,218	81,305	2,329,947	3,255,636
July	103,466	186,746	84,881	361,423	14,822	383,797	168,323	178,616	81,885	2,335,318	3,245,945
August	104,949	189,817	86,362	362,011	15,539	385,056	169,848	176,636	82,647	2,344,225	3,272,595
September	108,833	186,420	83,960	363,031	16,599	381,977	170,956	176,916	78,203	2,367,584	3,333,498
October	111,440	184,996	80,673	367,110	16,713	384,134	175,034	133,819	112,367	2,371,812	3,322,573
November	109,773	191,578	84,574	368,908	17,034	386,300	176,522	138,273	116,259	2,404,211	3,351,469
December	111,985	190,531	82,082	370,732	16,470	385,078	176,483	139,237	125,878	2,414,724	3,343,701
2018											
January	112,497	182,262	83,333	371,844	16,134	388,449	177,945	149,009	119,636	2,403,416	3,358,041
February	113,352	171,537	86,533	373,125	15,289	387,534	178,494	148,913	124,310	2,399,231	3,390,772
March	116,325	163,322	86,721	370,838	15,075	390,069	180,649	149,860	122,424	2,396,785	3,381,469
April	116,116	162,861	86,245	371,464	14,713	395,017	181,119	150,337	124,581	2,404,961	3,398,153
May	114,819	164,053	87,717	373,159	14,515	395,531	182,344	152,698	123,324	2,427,998	3,446,278
June	116,546	165,086	88,603	373,676	13,871	396,070	181,386	151,437	121,975	2,436,688	3,501,386
July	117,411	166,791	92,101	376,864	14,853	395,210	183,700	146,812	122,721	2,441,114	3,550,853
August	120,324	168,988	89,399	365,390	14,122	395,647	189,368	149,724	126,333	2,452,328	3,541,012
September	120,911	169,449	89,509	369,130	14,024	401,556	184,368	145,990	125,881	2,465,145	3,567,596
October	119,321	170,802	87,979	371,584	14,777	404,092	188,310	149,797	116,491	2,485,490	3,604,892
November	119,566	171,020	89,066	364,974	15,228	407,459	192,166	151,426	118,206	2,490,691	3,600,432
December	114,015	172,695	96,482	368,710	14,700	411,738	195,825	150,424	115,190	2,486,715	3,542,624
2019											
January	114,076	170,498	96,136	362,147	13,798	410,590	205,329	149,048	117,218	2,488,179	3,601,676
February	116,321	170,363	97,839	362,281	13,247	413,202	207,303	149,303	117,031	2,494,770	3,685,497
March	108,194	172,653	95,560	370,506	13,351	421,522	205,716	149,315	113,331	2,509,599	3,681,403
April	108,616	173,207	97,751	368,900	12,870	426,322	210,751	151,964	117,211	2,531,115	3,726,476
May	110,157	174,154	93,578	371,273	13,374	426,687	215,173	150,861	115,028	2,544,737	3,728,680
June	109,188	174,725	92,789	377,433	13,278	426,211	220,090	146,631	119,459	2,570,797	3,737,496
July	111,055	177,512	96,943	378,595	12,847	423,449	227,086	149,148	123,933	2,598,325	3,797,360
August	113,110	178,856	96,722	374,015	12,599	429,742	233,008	149,546	126,413	2,612,373	3,803,808
September	114,461	178,004	102,461	377,089	13,303	437,144	236,653	150,655	129,458	2,645,416	3,791,290
October	112,754	179,038	101,304	373,006	14,796	425,599	242,183	149,266	134,095	2,656,113	3,824,228
November	112,256	187,772	103,149	371,754	14,741	432,556	241,935	150,905	136,635	2,672,008	3,859,805
December	115,800	186,665	96,877	374,089	13,852	434,761	246,656	154,053	127,867	2,664,383	3,838,797
2020											
January	118,664	187,361	95,047	374,950	12,507	433,723	249,330	151,343	133,316	2,669,640	3,884,745
February	115,731	182,902	99,695	374,648	11,309	437,616	250,097	152,903	135,744	2,684,532	3,928,908
March	118,483	184,899	101,825	378,622	13,877	436,102	255,208	154,315	137,713	2,734,589	3,997,939
April	116,959	188,974	100,827	386,445	14,288	435,679	252,150	153,721	133,604	2,761,516	4,058,157
May	116,416	184,155	101,469	387,718	14,146	440,335	251,020	154,864	131,808	2,756,955	4,078,730
June	114,241	200,691	95,779	395,752	14,608	441,811	253,471	154,427	127,760	2,773,023	4,112,547
July	117,159	214,306	100,293	397,474	14,299	446,450	258,450	153,890	130,379	2,808,443	4,258,948
August	118,976	212,865	101,181	399,423	14,106	451,955	264,885	154,565	131,392	2,831,956	4,291,514
September	119,210	214,657	99,029	401,971	14,393	452,598	273,588	156,790	134,125	2,849,400	4,344,372
October	121,961	216,737	99,119	401,280	12,690	457,147	280,261	158,096	135,857	2,861,645	4,354,970
November	120,535	220,667	103,320	405,647	12,467	459,769	287,453	155,028	140,167	2,896,640	4,392,598
December	119,700	212,059	103,720	406,789	12,065	453,951	291,308	160,185	140,486	2,888,017	4,371,353

*Provisional

Source: Central Bank of Kenya.

2. DETAILED ACCOUNTS OF THE BANKING SYSTEM

2.1 CENTRAL BANK OF KENYA

Table 2.1.1: Assets

Shillings million

End of	Foreign Assets \1				Kenya Treasury Bills and Bonds	Government Overdraft & Uncleared Effects	Claims on Banks and NBFIs			Claims on Private Sector	Revaluation Account	Other Assets	Total Assets
	Gold	Special Drawing Rights	Other	TOTAL			Advances & Discounts	Repurchase Agreements (REPOs)	TOTAL				
2017													
January	70.46	2,321.62	760,485.44	762,878	42,463	17,328	6,767	27,979	34,746	3,423	-	41,806	902,642
February	73.22	1,374.44	759,821.81	761,269	39,062	26,025	7,010	24,173	31,183	3,437	-	41,466	902,442
March	72.60	1,198.50	835,835.68	837,107	36,036	30,298	7,222	23,478	30,700	3,423	-	41,077	978,642
April	73.70	679.74	895,111.15	895,865	36,071	15	7,605	19,844	27,449	3,405	-	42,792	1,005,597
May	73.72	117.90	884,839.11	885,031	36,015	18	7,546	14,446	21,993	3,407	-	40,581	987,045
June	72.57	1,877.30	870,261.85	872,212	35,403	43	8,937	14,663	23,600	3,398	-	42,438	977,094
July	74.37	1,267.49	843,454.07	844,796	35,474	9,237	7,728	25,051	32,779	3,413	-	41,900	967,599
August	75.78	265.05	814,884.10	815,225	35,540	21,210	9,136	15,464	24,600	3,435	-	41,842	941,852
September	74.76	252.96	830,188.52	830,516	35,634	24,739	9,047	55,465	64,512	3,442	-	41,483	1,000,326
October	74.63	3,932.12	779,009.99	783,017	35,527	17,401	9,245	33,526	42,771	3,443	-	41,590	923,748
November	74.83	3,352.50	763,166.93	766,594	36,275	40,676	8,346	33,809	42,156	3,433	-	41,544	930,678
December	75.18	1,486.77	753,284.50	754,846	35,602	42,335	9,349	18,943	28,292	3,468	-	41,438	905,980
2018													
January	77.60	863.73	762,863.03	763,804	35,134	29,921	9,522	14,324	23,846	3,442	-	41,256	897,403
February	76.12	2,775.51	760,771.65	763,623	34,258	46,215	9,185	22,564	31,748	3,400	-	41,618	920,863
March	75.57	2,677.63	929,782.39	932,536	34,230	39,675	9,145	23,927	33,071	3,373	-	41,428	1,084,313
April	74.79	1,591.96	944,995.66	946,662	33,759	44,058	9,107	13,539	22,647	3,397	-	41,306	1,091,829
May	74.50	5,356.01	933,743.54	939,174	33,830	44,377	9,218	14,029	23,248	3,388	-	42,439	1,086,456
June	71.38	2,065.07	899,330.76	901,467	32,837	56,874	9,277	19,443	28,720	3,358	-	46,467	1,069,723
July	69.33	1,438.16	914,070.19	915,578	32,732	26,357	9,303	39,301	48,604	3,358	-	43,629	1,070,258
August	68.12	5,377.13	887,586.93	893,032	32,732	15,082	39,854	24,791	64,645	3,359	-	43,975	1,052,826
September	67.54	5,392.82	879,629.61	885,090	33,027	36,302	40,130	17,809	57,940	3,367	-	42,142	1,057,868
October	70.43	3,340.52	859,497.05	862,908	32,960	25,177	40,162	7,823	47,985	3,380	-	44,094	1,016,504
November	71.00	5,810.95	840,883.17	846,765	32,674	44,909	39,707	12,113	51,820	3,394	-	44,790	1,024,353
December	73.38	2,576.62	847,258.74	849,909	47,563	64,843	39,951	13,259	53,210	3,374	-	44,690	1,063,590
2019													
January	74.62	1,952.79	857,599.92	859,627	46,117	36,909	39,225	13,233	52,458	3,397	-	45,359	1,043,867
February	74.43	938.76	854,477.11	855,490	44,128	19,676	38,971	30,315	69,286	3,377	-	48,739	1,040,696
March	73.44	8,343.24	848,732.02	857,149	38,422	36,912	38,885	13,444	52,329	3,369	-	46,382	1,034,562
April	73.24	6,346.45	841,859.01	848,279	37,841	13,806	38,742	39,548	78,290	3,395	-	49,192	1,030,803
May	74.35	5,229.94	1,050,606.78	1,055,911	36,906	53,770	38,567	10,460	49,027	3,421	-	48,947	1,247,982
June	81.05	1,008.01	1,047,505.91	1,048,595	33,208	57,364	38,528	20,139	58,667	3,419	-	51,303	1,252,555
July	83.72	12,736.28	1,017,562.88	1,030,383	33,197	65,984	28,444	20,035	48,480	3,470	-	49,834	1,231,347
August	89.73	11,488.62	978,636.89	990,215	31,915	59,572	38,316	19,404	57,721	3,463	-	48,221	1,191,107
September	87.41	11,478.49	966,124.86	977,691	31,965	68,251	38,336	18,914	57,251	3,436	-	47,360	1,185,954
October	86.81	9,465.40	952,634.39	962,187	31,046	65,520	38,261	15,282	53,542	3,456	-	48,476	1,164,227
November	84.06	8,311.75	929,751.59	938,147	30,708	57,251	38,462	14,929	53,391	3,469	-	47,514	1,130,482
December	86.27	5,974.49	932,995.07	939,056	30,169	63,730	38,337	12,348	50,685	3,491	-	47,815	1,134,946
2020													
January	89.06	5,300.20	889,358.96	894,748	30,180	59,203	38,469	12,273	50,742	3,472	-	47,526	1,085,872
February	93.88	4,341.78	881,828.82	886,264	30,131	30,484	38,613	12,155	50,768	3,443	-	50,777	1,051,867
March	95.39	4,541.30	897,127.94	901,765	30,158	54,190	38,557	11,961	50,519	3,425	-	50,025	1,090,082
April	103.30	2,528.68	891,745.29	894,377	30,137	54,597	38,345	18,388	56,734	3,372	-	55,999	1,095,216
May	101.99	1,449.44	1,038,202.96	1,039,754	29,263	129,494	38,348	24,723	63,071	3,344	-	56,228	1,321,155
June	105.68	3,255.51	1,094,434.89	1,097,796	29,412	126,873	38,136	21,237	59,374	3,327	-	60,823	1,377,606
July	118.45	2,714.45	1,030,791.49	1,033,624	28,805	82,410	38,095	16,907	55,002	3,346	-	60,536	1,263,724
August	119.13	1,732.49	1,028,427.11	1,030,279	28,818	126,638	58,895	29,425	88,320	3,359	-	60,832	1,338,246
September	114.16	8,587.61	977,379.87	986,082	28,885	139,020	58,810	29,053	87,863	3,363	-	52,348	1,297,560
October	114.14	6,430.21	939,272.44	945,817	28,860	146,840	58,621	14,500	73,121	3,344	-	53,465	1,251,446
November	109.02	5,433.66	932,386.01	937,929	28,383	137,792	57,920	14,915	72,835	3,325	-	53,442	1,233,704
December	114.78	2,867.53	924,460.05	927,442	33,397	132,877	57,911	12,108	70,018	3,325	-	54,106	1,221,165

*Provisional

Source: Central Bank of Kenya.

2.1 CENTRAL BANK OF KENYA

Table 2.1.2: Liabilities

Shillings million

End of	Capital	General Reserve Fund	Currency in Circulation	DEPOSITS					Other Liabilities ¹	Total Liabilities
				Government	Local Banks	External Banks	IMF	Other public		
2017										
January	5,000	111,919	242,991	161,555	158,307	19,608	117,665	54,572	31,026	902,642
February	5,000	111,919	244,239	131,957	150,604	17,759	115,942	54,590	70,433	902,442
March	5,000	111,919	245,513	183,582	169,434	23,116	116,168	53,498	70,413	978,642
April	5,000	111,919	250,506	227,249	157,706	19,930	116,647	64,575	52,065	1,005,597
May	5,000	111,919	247,204	225,314	163,331	16,759	117,246	64,882	35,389	987,045
June	5,000	112,072	253,787	214,346	145,815	18,743	115,125	81,243	30,962	977,094
July	5,000	97,292	261,910	162,866	157,732	23,325	115,843	70,692	72,939	967,599
August	5,000	97,282	258,430	171,764	164,232	15,797	115,066	58,052	56,229	941,852
September	5,000	97,282	250,695	227,931	173,826	21,207	114,659	59,704	50,021	1,000,326
October	5,000	129,062	259,865	168,268	157,055	20,069	113,448	51,537	19,445	923,748
November	5,000	129,062	263,853	174,731	153,575	17,586	113,448	57,928	15,496	930,678
December	5,000	129,062	279,159	144,903	159,619	17,301	110,416	41,389	19,132	905,980
2018										
January	5,000	129,062	258,860	131,660	175,696	17,386	111,513	47,328	20,897	897,403
February	5,000	129,062	260,326	176,342	159,539	18,047	109,483	50,619	12,444	920,863
March	5,000	129,062	262,622	330,789	155,624	20,057	109,129	64,541	7,489	1,084,313
April	5,000	129,062	261,351	287,529	157,919	16,082	106,150	65,119	63,618	1,091,829
May	5,000	129,062	260,740	317,331	172,225	18,999	104,612	54,945	23,540	1,086,456
June	5,000	129,062	262,504	294,158	166,707	17,547	100,284	81,208	13,254	1,069,723
July	5,000	114,272	267,937	294,475	160,476	18,548	98,931	90,848	19,771	1,070,258
August	5,000	116,181	268,007	240,921	182,493	20,764	98,175	70,932	50,353	1,052,826
September	5,000	123,982	257,695	283,959	192,226	18,323	98,453	70,758	7,471	1,057,868
October	5,000	123,982	269,219	214,916	178,346	18,088	95,906	64,370	46,677	1,016,504
November	5,000	123,982	271,137	235,407	183,906	19,618	95,605	68,322	21,375	1,024,353
December	5,000	123,982	288,299	207,553	203,725	18,173	92,244	71,704	52,910	1,063,590
2019										
January	5,000	123,982	262,376	188,561	195,473	19,149	91,205	94,716	63,405	1,043,867
February	5,000	123,982	265,870	257,934	173,744	20,238	89,617	84,783	19,526	1,040,696
March	5,000	123,982	271,923	173,912	184,554	20,078	89,598	86,156	79,359	1,034,562
April	5,000	123,982	274,023	213,183	179,870	17,929	87,760	95,560	33,495	1,030,803
May	5,000	123,982	270,490	401,546	215,026	16,299	86,342	83,397	45,899	1,247,982
June	20,000	108,982	249,509	280,215	190,262	24,021	83,585	165,828	130,153	1,252,555
July	20,000	138,494	249,060	339,316	174,159	20,528	84,384	88,901	116,506	1,231,347
August	20,000	138,494	242,711	336,684	178,297	16,420	81,915	65,228	111,359	1,191,107
September	35,000	119,494	207,066	282,575	200,699	24,334	81,845	111,436	123,504	1,185,954
October	35,000	119,494	227,072	284,343	185,652	21,364	80,000	85,244	126,058	1,164,227
November	35,000	119,494	238,893	315,108	188,194	20,460	78,285	82,614	52,434	1,130,482
December	35,000	119,494	258,945	276,335	202,148	30,120	75,634	73,371	63,900	1,134,946
2020										
January	35,000	119,494	242,056	274,963	199,270	19,859	74,132	82,579	38,518	1,085,872
February	35,000	119,494	241,960	219,492	207,720	20,877	73,190	89,770	44,364	1,051,867
March	35,000	119,494	246,779	203,054	198,730	25,368	75,821	90,659	95,177	1,090,082
April	35,000	119,494	243,241	205,190	192,514	24,643	75,171	101,307	98,655	1,095,216
May	35,000	119,494	249,439	308,666	182,680	24,106	153,553	110,547	137,671	1,321,155
June	35,000	119,494	257,792	245,439	169,091	27,866	151,841	105,814	265,269	1,377,606
July	35,000	119,494	268,309	249,674	193,617	6,296	156,449	85,383	162,095	1,263,724
August	35,000	119,494	268,027	301,293	208,477	30,645	156,763	93,754	124,792	1,338,246
September	35,000	158,535	268,121	344,679	184,087	25,215	155,967	77,169	48,787	1,297,560
October	35,000	158,535	272,810	261,280	172,151	28,902	154,639	101,416	66,712	1,251,446
November	35,000	158,535	276,498	209,718	184,801	27,575	156,774	86,320	98,482	1,233,704
December	35,000	158,535	290,544	197,796	179,321	34,388	154,570	100,670	70,341	1,221,165

*Provisional

Source: Central Bank of Kenya.

2.1 CENTRAL BANK OF KENYA

Table 2.1.3: Notes in Circulation

Shillings million

End of	10/-	20/-	50/-	100/-	200/-	500/-	1000/-	Unspecifie d Notes	Total
2017									
January	119	199	4,643	11,834	9,694	17,088	191,381	0	234,958
February	119	199	4,685	11,796	9,635	17,021	192,670	0	236,125
March	119	199	4,794	12,121	9,422	16,953	193,781	0	237,389
April	119	199	5,076	12,751	9,866	17,226	197,068	0	242,306
May	119	199	5,004	12,348	9,636	16,675	194,959	0	238,940
June	119	199	5,091	12,417	9,789	16,737	201,134	0	245,487
July	119	199	5,120	13,193	10,282	17,047	207,833	0	253,793
August	119	199	4,920	13,001	10,212	16,810	205,030	0	250,291
September	119	199	4,563	12,258	9,939	16,207	199,225	0	242,510
October	119	199	4,426	12,300	10,195	16,690	207,704	0	251,633
November	119	198	4,252	12,199	10,439	16,778	211,435	0	255,421
December	119	198	4,215	12,311	10,794	17,826	225,128	0	270,593
2018									
January	119	198	4,027	11,894	10,593	16,568	206,814	0	250,215
February	119	198	3,878	11,689	10,778	16,587	208,385	0	251,635
March	119	198	3,716	11,589	11,043	16,712	210,438	0	253,815
April	119	198	3,776	11,587	11,016	16,535	209,277	0	252,508
May	119	198	3,782	11,633	10,931	16,433	208,718	0	251,814
June	119	198	3,782	11,712	10,973	16,313	210,374	0	253,471
July	119	198	3,900	11,927	11,037	16,449	215,370	0	259,001
August	119	198	4,133	12,141	11,170	16,702	214,571	0	259,035
September	119	198	4,265	12,099	11,077	16,130	204,790	0	248,679
October	119	198	4,487	12,384	11,366	16,661	214,964	0	260,181
November	119	198	4,553	12,556	11,421	16,741	216,498	0	262,088
December	119	198	4,683	12,894	11,595	17,093	232,609	0	279,192
2019									
January	119	198	4,750	12,647	11,130	15,818	208,557	0	253,219
February	119	198	4,834	12,730	11,037	15,768	211,983	0	256,670
March	119	198	4,947	12,768	11,189	16,102	217,535	0	262,857
April	119	198	5,035	12,733	11,108	15,934	219,659	0	264,786
May	119	198	5,024	12,642	10,965	15,364	216,857	0	261,169
June	119	198	5,305	12,985	11,586	16,769	193,826	0	240,788
July	119	198	5,266	13,108	11,760	18,671	191,242	0	240,364
August	119	198	5,207	12,854	11,668	21,836	182,020	0	233,902
September	119	198	4,995	12,280	11,167	19,871	157,078	0	205,708
October	119	198	5,009	12,179	11,067	19,292	170,486	0	218,350
November	119	198	5,025	12,180	11,057	18,762	182,800	0	230,141
December	119	198	5,084	12,494	11,188	18,761	202,261	0	250,104
2020									-
January	119	198	4,265	12,099	11,077	16,130	204,790	0	248,679
February	119	198	4,265	12,099	11,077	16,130	204,790	0	248,679
March	119	198	4,265	12,099	11,077	16,130	204,790	0	248,679
April	119	198	4,265	12,099	11,077	16,130	204,790	0	248,679
May	119	198	4,265	12,099	11,077	16,130	204,790	0	248,679
June	118	198	4,907	12,161	10,270	18,726	209,552	0	255,932
July	118	197	4,915	12,377	10,357	22,163	216,534	0	266,662
August	118	197	4,980	12,518	10,338	20,853	217,166	0	266,172
September	118	197	5,040	12,720	10,358	19,926	217,880	0	266,241
October	118	197	5,150	13,080	10,616	20,050	221,652	0	270,864
November	118	197	5,251	13,517	10,833	20,323	224,232	0	274,472
December	118	197	5,352	13,604	10,973	21,215	237,088	0	288,548

Source: Central Bank of Kenya.

2.1 CENTRAL BANK OF KENYA

Table 2.1.4: Coins in Circulation

Shillings million

End of	-/50	1/-	5/-	10/-	20/-	40/-	Comme- morative Coins	Unspecified Coin	Total	Total Notes & Coins
2017							0			
January	137	772	1,396	2,490	2,819	381	0	38	8,032	242,991
February	137	773	1,404	2,506	2,823	380	0	90	8,113	244,239
March	137	775	1,412	2,526	2,842	381	0	51	8,124	245,513
April	137	776	1,419	2,540	2,860	381	0	86	8,200	250,506
May	137	772	1,427	2,553	2,875	381	0	119	8,264	247,204
June	137	780	1,432	2,568	2,892	380	0	111	8,300	253,787
July	137	781	1,439	2,582	2,909	381	0	11,170	19,399	261,910
August	137	783	1,443	2,594	2,916	377	0	111	8,139	258,430
September	137	785	1,450	2,611	2,934	380	0	112	8,185	250,695
October	137	788	1,458	2,640	2,955	380	0	126	8,232	259,865
November	137	790	1,468	2,663	2,980	381	0	13	8,432	263,853
December	137	792	1,479	2,712	3,020	384	0	44	8,566	279,159
2018										
January	137	793	1,487	2,746	3,053	384	0	-	8,600	258,815
February	137	794	1,494	2,774	3,072	383	0	37	8,691	260,326
March	137	796	1,504	2,801	3,115	384	0	69	8,806	262,622
April	137	798	1,513	2,815	3,150	382	0	48	8,842	261,351
May	137	800	1,523	2,836	3,173	383	0	75	8,926	260,740
June	137	802	1,528	2,846	3,190	383	0	146	9,032	262,504
July	137	804	1,533	2,855	3,202	384	0	22	8,936	267,937
August	137	806	1,537	2,859	3,212	384	0	37	8,972	268,007
September	137	809	1,540	2,872	3,225	385	0	48	9,015	257,695
October	137	811	1,543	2,883	3,236	382	0	48	9,039	269,219
November	137	814	1,547	2,883	3,246	380	0	43	9,050	271,137
December	137	817	1,554	2,899	3,264	381	0	56	9,107	288,299
2019										
January	137	819	1,559	2,921	3,277	379	0	64	9,157	262,376
February	137	821	1,562	2,930	3,291	378	0	82	9,200	265,870
March	137	823	1,566	2,941	3,294	374	0	70	9,066	271,923
April	137	827	1,571	2,952	3,308	374	0	69	9,237	274,023
May	137	830	1,576	2,976	3,326	372	0	103	9,321	270,490
June	137	833	1,579	2,985	3,336	372	0	522	8,721	249,509
July	137	834	1,583	2,991	3,339	372	0	-	9,255	249,619
August	137	837	1,584	2,997	3,343	370	0	-	9,268	243,170
September	137	839	1,587	3,002	3,347	370	0	-	9,281	214,989
October	137	841	1,590	3,014	3,360	370	0	-	9,312	235,048
November	137	844	1,593	3,027	3,354	363	0	-	9,318	246,845
December	137	847	1,599	3,036	3,366	362	0	-	9,346	266,837
2020										
January	137	809	1,540	2,872	3,225	385	0	387	9,354	258,033
February	137	809	1,540	2,872	3,225	385	0	392	9,359	258,039
March	137	809	1,540	2,872	3,225	385	0	423	9,390	258,070
April	137	809	1,540	2,872	3,225	385	0	429	9,396	258,075
May	137	809	1,540	2,872	3,225	385	0	442	9,409	258,089
June	137	858	1,619	3,075	3,377	350	0	2.4	9,419	265,351
July	137	858	1,621	3,077	3,355	349	0	3.2	9,399	276,062
August	137	859	1,624	3,086	3,354	348	0	2.4	9,411	275,583
September	137	860	1,628	3,101	3,366	348	0	2.4	9,442	275,684
October	137	862	1,633	3,117	3,379	348	0	2.4	9,477	280,341
November	137	865	1,638	3,133	3,392	348	0	2.4	9,515	283,987
December	137	869	1,643	3,148	3,406	347	0	2.4	9,553	298,101

Note:

Coins 5cents, 10cents, 25cents, and 2 shillings have been demonetised but are still with the public.

Unspecified coin is the difference between total coins from the Trial balance in the Banking Survey and total coins from C.O.B.A.

Source: Central Bank of Kenya.

2.2 COMMERCIAL BANKS

Table 2.2.1: Analysis of Deposits^{\1}

Shillings million

End of	Demand				Time and Savings				Total
	Central Govt.	Other Public Sector	Private Sector	Banks	Central Govt.	Other Public Sector	Private Sector	Banks	
2017									
January	130,850	49,269	1,234,635	5,028	57,571	43,205	1,209,710	5,968	2,736,236
February	128,867	42,502	1,255,776	6,133	56,640	38,153	1,219,945	9,371	2,757,387
March	118,931	49,761	1,280,638	6,388	62,397	40,525	1,247,374	8,896	2,814,908
April	143,185	58,015	1,312,015	5,935	78,230	38,328	1,244,817	7,934	2,888,459
May	140,375	56,045	1,318,980	7,718	85,946	39,547	1,247,509	6,269	2,902,389
June	131,620	45,792	1,356,713	6,684	85,618	31,785	1,239,610	12,320	2,910,144
July	145,298	44,032	1,355,904	6,461	88,899	31,766	1,271,823	12,116	2,956,299
August	138,023	44,088	1,353,672	6,982	78,563	38,335	1,291,109	5,927	2,956,699
September	130,553	56,061	1,365,208	10,807	73,629	37,963	1,284,616	7,631	2,966,468
October	128,971	55,087	1,375,516	8,173	82,742	47,095	1,266,452	8,362	2,972,397
November	129,037	48,063	1,373,342	4,104	70,106	30,797	1,294,530	9,783	2,959,762
December	140,743	52,253	1,379,680	3,641	65,279	32,869	1,305,618	6,424	2,986,508
2018									
January	130,837	51,244	1,366,196	3,663	79,936	35,800	1,321,333	6,323	2,995,333
February	137,004	54,413	1,357,303	5,221	78,336	34,198	1,322,329	8,302	2,997,106
March	163,114	54,308	1,326,494	5,981	79,980	35,549	1,346,530	9,086	3,021,044
April	171,642	58,098	1,368,486	6,021	79,825	35,844	1,341,384	9,590	3,070,889
May	171,250	76,137	1,370,438	4,872	79,668	36,043	1,399,319	10,421	3,148,149
June	142,756	67,616	1,401,596	7,339	66,424	41,255	1,459,417	13,939	3,200,342
July	138,002	56,816	1,396,330	4,581	72,634	41,367	1,479,165	8,915	3,197,809
August	155,987	67,212	1,355,426	3,202	73,348	48,727	1,505,144	9,913	3,218,960
September	144,232	66,454	1,364,266	2,432	73,213	44,239	1,507,419	10,198	3,212,454
October	137,710	76,507	1,386,338	1,694	73,043	34,294	1,497,463	16,805	3,223,854
November	147,182	62,703	1,371,441	2,570	68,621	34,936	1,514,785	9,406	3,211,645
December	153,470	85,653	1,416,889	5,637	70,128	34,714	1,505,604	10,018	3,282,112
2019									
January	151,562	83,572	1,405,340	5,802	69,468	35,029	1,518,481	8,885	3,278,138
February	145,820	74,672	1,409,494	6,316	69,158	34,605	1,520,019	9,158	3,269,241
March	144,415	79,631	1,453,021	7,031	79,896	31,321	1,546,528	8,737	3,350,580
April	139,223	82,328	1,427,045	6,483	77,198	32,404	1,551,869	9,308	3,325,859
May	133,155	92,967	1,420,083	6,425	88,740	36,817	1,567,559	8,407	3,354,154
June	158,010	94,171	1,465,680	6,285	63,782	38,621	1,610,109	9,890	3,446,548
July	128,686	105,973	1,463,565	5,561	85,222	43,986	1,625,480	10,156	3,468,629
August	161,493	142,325	1,402,739	3,894	74,363	54,104	1,621,724	10,509	3,471,150
September	154,134	132,311	1,379,643	3,486	79,480	55,711	1,643,244	10,550	3,458,559
October	173,096	116,682	1,433,155	2,869	75,408	40,238	1,672,967	9,169	3,523,585
November	167,630	109,533	1,402,414	3,450	76,165	30,676	1,652,667	9,626	3,452,162
December	178,510	111,260	1,472,044	6,988	69,906	29,768	1,646,075	8,412	3,522,964
2020									
January	169,579	121,043	1,451,098	4,519	79,933	28,608	1,658,755	8,683	3,522,217
February	175,345	148,703	1,471,829	3,933	80,051	30,487	1,667,530	8,588	3,586,468
March	174,090	143,603	1,507,585	3,506	80,479	38,416	1,689,659	8,434	3,645,773
April	187,002	150,430	1,506,112	5,247	74,716	38,566	1,713,164	8,398	3,683,636
May	187,772	174,435	1,481,865	9,211	71,555	36,962	1,759,141	13,678	3,734,620
June	206,928	146,648	1,569,505	8,976	71,731	37,119	1,800,682	10,622	3,852,211
July	182,374	152,237	1,603,996	9,350	85,357	38,954	1,813,778	10,660	3,896,706
August	189,883	160,347	1,558,340	7,020	90,127	33,912	1,790,808	8,926	3,839,362
September	184,653	162,895	1,582,408	7,332	85,021	39,073	1,774,763	10,401	3,846,546
October	166,831	155,824	1,641,948	8,990	86,408	33,309	1,774,961	9,711	3,877,981
November	175,765	168,465	1,683,115	7,412	76,024	33,560	1,764,181	10,213	3,918,734
December	164,182	159,970	1,645,645	7,406	78,652	36,813	1,821,980	9,994	3,924,643

^{\1} Excludes local currency deposits by non-residents.

*Provisional

Source: Central Bank of Kenya.

2.2 COMMERCIAL BANKS

Table 2.2.2: Liquid Assets

Shillings million

End of	Net Deposit Liabilities ^{\1}	Liquid Assets ^{\2}	Minimum Statutory	Excess (+) or (-)	Excess as a % of Deposit Liabilities
2016					
January	2,661,510	1,113,351	532,302	581,049	21.83
February	2,682,137	1,141,156	536,427	604,728	22.55
March	2,725,441	1,191,527	545,088	646,439	23.72
April	2,754,363	1,219,860	550,873	668,987	24.29
May	2,758,147	1,236,725	551,629	685,096	24.84
June	2,796,559	1,267,742	559,312	708,430	25.33
July	2,776,852	1,256,538	555,370	701,168	25.25
August	2,797,706	1,288,146	559,541	728,605	26.04
September	2,849,711	1,331,100	569,942	761,157	26.71
October	2,829,539	1,303,420	565,908	737,512	26.06
November	2,835,235	1,320,844	567,047	753,797	26.59
December	2,793,070	1,258,364	558,614	699,750	25.05
2017					
January	2,795,873	1,258,306	559,175	699,132	25.01
February	2,823,395	1,264,431	564,679	699,752	24.78
March	2,876,919	1,310,188	575,384	734,805	25.54
April	2,949,074	1,362,831	589,815	773,017	26.21
May	2,969,660	1,390,646	593,932	796,714	26.83
June	2,991,153	1,419,040	598,231	820,810	27.44
July	3,023,003	1,447,346	604,601	842,745	27.88
August	3,030,721	1,454,102	606,144	847,958	27.98
September	3,036,171	1,470,429	607,234	863,195	28.43
October	3,049,043	1,452,843	609,809	843,035	27.65
November	3,042,451	1,424,655	608,490	816,164	26.83
December	3,088,346	1,434,462	617,669	816,793	26.45
2018					
January	3,085,977	1,456,800	617,195	839,605	27.21
February	3,090,421	1,482,606	618,084	864,522	27.97
March	3,114,950	1,520,942	622,990	897,952	28.83
April	3,172,021	1,555,926	634,404	921,521	29.05
May	3,242,073	1,596,159	648,415	947,745	29.23
June	3,295,410	1,642,843	659,082	983,761	29.85
July	3,303,762	1,676,141	660,752	1,015,389	30.73
August	3,322,699	1,693,252	664,540	1,028,712	30.96
September	3,324,301	1,724,400	664,860	1,059,540	31.87
October	3,351,006	1,716,504	670,201	1,046,303	31.22
November	3,338,865	1,703,976	667,773	1,036,202	31.03
December	3,414,706	1,726,988	682,941	1,044,047	30.58
2019					
January	3,404,274	1,754,821	680,855	1,073,966	31.55
February	3,395,457	1,769,700	679,091	1,090,609	32.12
March	3,481,816	1,822,315	696,363	1,125,952	32.34
April	3,454,071	1,823,344	690,814	1,132,530	32.79
May	3,481,686	1,807,436	696,337	1,111,099	31.91
June	3,586,103	1,884,343	717,221	1,167,122	32.55
July	3,556,082	1,879,851	711,216	1,168,635	32.86
August	3,565,697	1,897,043	713,139	1,183,904	33.20
September	3,572,394	1,860,730	714,479	1,146,251	32.09
October	3,636,819	1,885,180	727,364	1,157,816	31.84
November	3,562,445	1,861,567	712,489	1,149,078	32.26
December	3,634,996	1,911,337	726,999	1,184,337	32.58
2020					
January	3,627,790	1,937,657	725,558	1,212,099	33.41
February	3,688,460	1,983,461	737,692	1,245,769	33.77
March	3,767,235	1,995,125	753,447	1,241,679	32.96
April	3,823,842	2,038,917	764,768	1,274,149	33.32
May	3,849,735	2,071,670	769,947	1,301,723	33.81
June	3,984,600	2,188,663	796,920	1,391,744	34.93
July	4,029,402	2,238,959	805,880	1,433,079	35.57
August	3,982,726	2,239,132	796,545	1,442,587	36.22
September	3,987,433	2,214,167	797,487	1,416,680	35.53
October	4,039,499	2,244,134	807,900	1,436,234	35.55
November	4,106,860	2,310,762	821,372	1,489,390	36.27
December	4,100,921	2,315,961	820,184	1,495,777	36.47

^{\1} Total deposits net of balances due to banks, NBFIs, building societies and mortgage finance companies.

^{\2} Includes cash in till, deposits with local and foreign banks, and local and foreign securities held.

* Provisional.

Source: Central Bank of Kenya.

2.2 COMMERCIAL BANKS

Table 2.2.3: Advances/Deposits and Cash Ratios

Shillings million

End of	Advances/Deposit Ratio						Cash/Deposit Ratio	
	Total Deposits ^{\1}	Total Advances ^{\2}	Ratio %	Private Deposits	Private Advances	Ratio %	Notes and Coins in Tills and Balances with other Banks	Ratio %
2017								
January	2,806,952	2,508,556	89.4	2,449,826	2,347,390	95.8	67,022	2.39
February	2,838,997	2,523,990	88.9	2,481,479	2,337,762	94.2	69,947	2.46
March	2,892,283	2,537,613	87.7	2,534,916	2,338,215	92.2	71,101	2.46
April	2,963,688	2,536,459	85.6	2,563,761	2,329,641	90.9	75,085	2.53
May	2,983,734	2,507,514	84.0	2,573,318	2,329,410	90.5	74,008	2.48
June	3,010,274	2,520,339	83.7	2,603,224	2,329,947	89.5	86,433	2.87
July	3,041,703	2,528,434	83.1	2,634,691	2,335,318	88.6	101,613	3.34
August	3,043,900	2,522,571	82.9	2,651,775	2,344,225	88.4	95,256	3.13
September	3,055,088	2,542,682	83.2	2,656,615	2,367,584	89.1	79,793	2.61
October	3,065,931	2,565,897	83.7	2,647,581	2,371,812	89.6	86,742	2.83
November	3,056,718	2,593,138	84.8	2,673,977	2,404,211	89.9	86,292	2.82
December	3,098,724	2,605,116	84.1	2,691,477	2,414,724	89.7	101,663	3.28
2018								
January	3,096,285	2,591,647	83.7	2,694,077	2,403,416	89.2	95,143	3.07
February	3,104,259	2,583,714	83.2	2,686,403	2,399,231	89.3	90,733	2.92
March	3,130,285	2,581,098	82.5	2,680,506	2,396,785	89.4	95,032	3.04
April	3,187,948	2,596,825	81.5	2,717,624	2,404,961	88.5	98,225	3.08
May	3,257,717	2,644,211	81.2	2,777,544	2,427,998	87.4	91,660	2.81
June	3,317,283	2,641,134	79.6	2,868,536	2,436,688	84.9	92,013	2.77
July	3,317,620	2,622,718	79.1	2,882,134	2,441,114	84.7	86,984	2.62
August	3,336,111	2,687,938	80.6	2,867,264	2,452,328	85.5	78,123	2.34
September	3,337,228	2,662,823	79.8	2,878,353	2,465,145	85.6	85,421	2.56
October	3,370,399	2,714,268	80.5	2,890,038	2,485,490	86.0	88,651	2.63
November	3,351,668	2,686,730	80.2	2,892,803	2,490,691	86.1	78,820	2.35
December	3,431,179	2,691,441	78.4	2,929,075	2,486,715	84.9	94,408	2.75
2019								
January	3,419,767	2,677,891	78.3	2,935,196	2,488,179	84.8	76,646	2.24
February	3,411,265	2,682,617	78.6	2,940,984	2,494,770	84.8	88,429	2.59
March	3,497,926	2,708,008	77.4	3,010,989	2,509,599	83.3	79,759	2.28
April	3,470,516	2,726,717	78.6	2,990,497	2,531,115	84.6	83,125	2.40
May	3,496,819	2,741,912	78.4	2,999,096	2,544,737	84.9	79,906	2.29
June	3,602,379	2,777,933	77.1	3,087,711	2,571,324	83.3	91,983	2.55
July	3,572,074	2,831,253	79.3	3,100,610	2,598,325	83.8	92,218	2.58
August	3,580,364	2,843,906	79.4	3,036,285	2,612,373	86.0	88,013	2.46
September	3,586,553	2,890,889	80.6	3,035,106	2,645,416	87.2	81,716	2.28
October	3,649,865	2,950,457	80.8	3,118,609	2,656,113	85.2	87,244	2.39
November	3,576,357	2,902,106	81.1	3,067,637	2,672,008	87.1	86,855	2.43
December	3,650,952	2,898,796	79.4	3,130,255	2,664,383	85.1	102,003	2.79
2020								
January	3,642,034	2,881,703	79.1	3,122,332	2,669,640	85.5	92,959	2.55
February	3,702,129	2,898,725	78.3	3,151,905	2,684,532	85.2	78,702	2.13
March	3,779,943	2,971,788	78.6	3,209,590	2,734,589	85.2	86,717	2.29
April	3,838,814	2,992,197	77.9	3,231,544	2,761,516	85.5	83,887	2.19
May	3,874,087	3,024,867	78.1	3,253,244	2,756,955	84.7	92,257	2.38
June	4,004,630	3,034,721	75.8	3,383,226	2,773,023	82.0	82,304	2.06
July	4,050,796	3,058,343	75.5	3,430,243	2,808,443	81.9	96,671	2.39
August	4,000,034	3,063,259	76.6	3,361,494	2,831,956	84.2	84,016	2.10
September	4,005,430	3,067,594	76.6	3,369,220	2,849,400	84.6	87,260	2.18
October	4,059,325	3,093,332	76.2	3,428,954	2,861,645	83.5	90,409	2.23
November	4,126,016	3,135,660	76.0	3,459,965	2,896,640	83.7	124,023	3.01
December	4,119,537	3,123,620	75.8	3,480,568	2,888,017	83.0	108,148	2.63

Averaging on cash ratio introduced in July 2011 or 7 days - extended to one month in August 2011

\1 Excludes non-residents' local currency deposits.

\2 Excludes non-residents' local currency loans and advances.

* Provisional.

** From July 2001 the cash ratio was computed on a 30-day average

***Imperial Bank is under statutory management from Oct 2015

Source: Central Bank of Kenya.

2.2 COMMERCIAL BANKS

Table 2.2.4: Bankers' Clearing House

Shillings million

End of	Amount in (Ksh m)		Articles (EFT) (Kshs 000)		Daily Average ^{\1}			
					Amount (Kshs m)		Articles (Kshs 000)	
	Credit	Debit	Credit	Debit	Credit	Debit	Debit	Credit
2017								
January	41,597	210,948	853	1,560	1,981	10,045	74	41
February	45,610	212,328	969	1,604	2,280	10,616	80	48
March	57,370	238,761	1,180	1,798	2,494	10,381	78	51
April	45,941	196,815	906	1,408	2,418	10,359	74	48
May	53,340	236,490	1,151	1,799	2,425	10,750	82	52
June	48,931	211,007	1,064	1,609	2,224	9,591	73	48
July	52,551	216,658	1,112	1,626	2,502	10,317	77	53
August	49,458	195,668	1,113	1,415	2,150	8,507	62	48
September	50,515	203,907	1,160	1,549	2,296	9,269	70	53
October	50,754	201,742	1,113	1,490	2,307	9,170	68	51
November	50,672	207,475	1,087	1,496	2,303	9,431	68	49
December	61,134	205,228	1,234	1,442	2,911	9,773	69	59
2018								
January	48,617	227,726	1,035	1,635	2,210	10,351	74	47
February	49,000	204,926	1,044	1,496	2,450	10,246	75	52
March	57,328	211,732	1,173	1,531	2,730	10,082	73	56
April	52,410	206,859	991	1,447	2,621	10,343	72	50
May	58,766	228,780	1,184	1,740	2,671	10,399	79	54
June	51,247	197,297	1,034	1,715	2,562	9,865	86	52
July	58,609	229,707	1,159	1,715	2,930	11,485	86	58
August	57,753	219,688	1,199	1,549	2,511	9,552	67	52
September	49,443	204,906	1,028	1,507	2,472	10,245	75	51
October	62,800	231,686	1,235	1,665	2,730	10,073	72	54
November	56,487	217,640	1,092	1,511	2,568	9,893	69	55
December	61,969	204,221	1,216	1,393	2,951	9,725	66	58
2019								
January	50,218	222,296	952	1,585	2,283	10,104	72	43
February	55,276	205,814	1,145	1,502	2,764	10,291	75	57
March	61,861	217,197	1,247	1,592	2,946	10,343	76	59
April	59,464	218,282	1,156	1,507	2,973	10,914	75	58
May	63,136	236,195	1,352	1,757	2,870	10,736	80	61
June	53,982	197,657	1,099	1,437	2,699	9,883	72	55
July	62,960	238,559	1,301	1,705	2,737	10,372	74	57
August	60,952	208,256	1,289	1,439	2,771	9,466	65	59
September	56,289	215,133	1,250	1,583	2,680	10,244	75	60
October	65,647	224,861	1,380	1,613	2,984	10,221	73	63
November	57,332	207,109	1,112	1,469	2,730	9,862	70	53
December	68,303	215,078	1,349	1,469	3,595	11,320	77	71
2020								
January	52,065	220,935	1,030	1,548	2,367	10,043	70	47
February	54,818	203,716	1,110	1,479	2,741	10,186	74	55
March	64,839	222,102	1,302	1,571	2,947	10,096	71	59
April	48,421	156,192	968	978	2,421	7,810	49	48
May	50,366	154,556	1,017	1,012	2,518	7,728	51	51
June	61,257	181,409	1,196	1,189	2,917	8,639	57	57
July	54,923	188,532	1,030	1,248	2,388	8,197	54	45
August	57,324	187,000	1,096	1,215	2,730	8,905	58	52
September	58,789	197,613	1,116	1,267	2,672	8,982	58	51
October	60,111	197,443	1,118	1,283	2,862	9,402	61	53
November	59,809	189,027	1,113	1,301	2,848	9,001	62	53
December	75,702	221,170	1,405	1,420	3,441	10,053	65	64

^{\1} Only working days in each month.

* Revised figures for the specified months.

Source: Central Bank of Kenya.

2.2 COMMERCIAL BANKS

Table 2.2.5: Agricultural Credit Outstanding by Type of Farmer Shillings million

End of	Small Scale Farm ¹ enterprises	Large Scale Farm ² Enterprises	Co-operative societies	Agricultural Boards ³	Total
2017					
January	31,111.02	53,158.99	2,160.98	6,146.26	92,577.25
February	30,791.99	54,608.50	2,086.37	11,716.77	99,203.63
March	31,144.04	50,571.42	1,349.17	6,253.60	89,318.23
April	30,787.13	49,954.37	1,286.75	5,220.53	87,248.78
May	31,974.72	48,649.71	1,286.75	5,252.97	87,164.15
June	33,011.69	48,739.15	1,041.09	5,395.77	88,187.70
July	34,530.35	48,820.91	1,004.74	5,143.96	89,499.96
August	34,202.62	49,139.88	992.00	5,059.64	89,394.14
September	35,873.79	49,500.80	952.33	5,068.41	91,395.33
October	33,422.73	49,850.51	915.26	4,933.73	89,122.23
November	32,454.24	48,923.22	935.96	3,119.25	85,432.67
December	33,579.11	47,778.51	948.22	3,143.94	85,449.77
2018					
January	33,874.74	47,534.91	1,003.37	3,178.77	85,591.79
February	34,780.65	46,045.17	996.22	3,174.50	84,996.54
March	33,843.43	42,496.95	3,249.77	4,107.21	83,697.36
April	34,808.20	45,316.07	885.99	3,164.33	84,174.59
May	38,099.89	45,818.22	762.63	588.59	85,269.34
June	37,854.04	45,718.65	991.35	635.91	85,199.96
July	39,045.67	44,263.37	989.23	658.13	84,956.40
August	38,758.39	45,655.02	996.51	670.59	86,080.51
September	39,296.54	46,750.32	992.73	692.18	87,731.76
October	36,402.32	47,982.32	841.14	688.87	85,914.65
November	36,788.61	43,571.52	908.64	679.75	81,948.53
December	37,669.08	42,537.11	1,001.04	670.64	81,877.86
2019					
January	41,928.03	40,149.96	1,091.87	670.64	83,840.50
February	41,377.15	38,381.61	1,024.85	644.09	81,427.70
March	41,812.86	38,945.63	907.67	614.02	82,280.17
April	37,107.82	45,025.18	874.89	614.78	83,622.68
May	37,970.87	45,284.13	819.90	638.78	84,713.67
June	37,691.22	46,385.87	846.89	621.44	85,545.42
July	39,382.83	47,468.74	866.79	633.35	88,351.72
August	39,505.93	48,646.17	862.85	619.54	89,634.50
September	39,855.29	47,684.97	921.36	634.15	89,095.77
October	30,450.08	52,179.39	970.34	627.24	84,227.04
November	32,473.87	46,820.08	1,035.13	565.47	80,894.56
December	40,395.28	46,784.53	1,156.72	588.31	88,924.84
2020					
January	33,339.00	44,860.19	1,369.11	582.02	80,150.32
February	33,921.29	45,962.66	1,411.96	670.75	81,966.66
March	34,562.32	47,347.23	1,245.00	719.57	83,874.12
April	35,291.64	49,300.74	1,062.58	786.68	86,441.64
May	34,025.38	50,753.51	1,673.07	768.33	87,220.29
June	34,350.95	49,973.16	1,789.30	759.52	86,872.93
July	35,354.26	50,489.92	1,886.35	754.37	88,484.90
August	36,169.37	51,106.84	1,963.67	757.07	89,996.95
September	35,875.46	52,251.37	2,023.08	729.85	90,879.75
October	35,237.88	53,797.98	2,100.98	831.55	91,968.39
November	40,277.70	55,397.14	2,153.18	830.06	98,658.08
December	40,791.14	53,644.79	2,261.68	820.33	97,517.94

¹ Small scale farm enterprises include individual farmers, groups of farmers(not co-operative societies) and farming companies who have 50 hectares of land or less

² Large scale farm enterprises include individual farmers, groups of farmers(not co-operative societies) and farming companies who have 50 hectares of land or more

³ Agricultural Boards include such statutory institutions like A.D.C, Pyrethrum Marketing Board, K.T.D.A, Cotton Lint and Seed Marketing Board and Kenya Tea Development Agency.

Source: Central Bank of Kenya.

2.2 COMMERCIAL BANKS

Table 2.2.6: Outstanding Credit to Agriculture by Period

Shillings million

End of	Short-Term Credit ^{\1}	Medium-Term credit ^{\2}	Long-Term credit ^{\3}	Total
2017				
January	40,733.80	21,039.76	30,803.69	92,577.25
February	40,381.17	21,131.86	37,690.60	99,203.63
March	41,111.35	20,450.27	27,756.61	89,318.23
April	40,368.66	20,823.75	26,056.37	87,248.78
May	41,167.39	20,550.58	25,446.18	87,164.15
June	39,650.82	23,305.73	25,231.15	88,187.70
July	40,758.42	23,284.42	25,457.12	89,499.96
August	40,376.50	22,078.51	26,939.12	89,394.14
September	40,429.75	23,080.79	27,884.79	91,395.33
October	37,943.36	23,786.16	27,392.71	89,122.23
November	37,200.78	24,558.56	23,673.34	85,432.67
December	37,613.34	23,461.60	24,374.83	85,449.77
2018				
January	37,904.71	22,899.75	24,787.33	85,591.79
February	39,124.11	22,461.83	23,410.59	84,996.54
March	37,464.27	22,650.83	23,582.25	83,697.36
April	37,318.23	23,288.83	23,567.53	84,174.59
May	38,020.70	25,818.44	21,430.21	85,269.34
June	37,898.35	25,883.28	21,418.33	85,199.96
July	36,832.66	28,046.20	20,077.54	84,956.40
August	39,652.00	28,934.86	17,493.65	86,080.51
September	40,877.75	29,298.21	17,555.80	87,731.76
October	38,843.49	29,497.70	17,573.46	85,914.65
November	38,980.85	26,188.37	16,779.30	81,948.53
December	40,922.24	22,612.60	18,343.03	81,877.86
2019				
January	44,408.36	20,377.06	19,055.09	83,840.50
February	41,295.78	20,000.05	20,131.86	81,427.70
March	44,683.12	19,703.54	17,893.51	82,280.17
April	38,483.12	24,232.46	20,907.10	83,622.68
May	39,158.48	25,518.07	20,037.12	84,713.67
June	39,149.80	25,111.40	21,284.23	85,545.42
July	41,520.16	25,330.98	21,500.57	88,351.72
August	43,010.21	24,482.24	22,142.04	89,634.50
September	43,439.73	24,673.24	20,982.80	89,095.77
October	33,820.70	28,136.97	22,269.37	84,227.04
November	35,077.95	24,145.75	21,670.86	80,894.56
December	44,131.70	22,802.78	21,990.36	88,924.84
2020				
January	37,010.37	21,640.26	21,499.69	80,150.32
February	37,625.71	22,133.25	22,207.71	81,966.66
March	39,518.13	22,202.23	22,153.76	83,874.12
April	41,358.81	22,781.74	22,301.08	86,441.64
May	41,791.57	23,465.63	21,963.08	87,220.29
June	41,870.18	23,021.90	21,980.84	86,872.93
July	42,417.56	23,580.34	22,487.00	88,484.90
August	43,100.50	24,035.18	22,861.27	89,996.95
September	43,638.64	23,593.56	23,647.55	90,879.75
October	42,524.54	25,710.41	23,733.44	91,968.39
November	49,667.72	25,687.67	23,302.69	98,658.08
December	49,818.01	26,666.89	21,033.04	97,517.94

^{\3} Interest rate at which Central Bank lends liquidity to commercial banks through repurchase agreement securities

^{\1} Total deposit net of balances due to banks, NBFIs, building societies and mortgage finance companies

^{\1} Commercial Banks' deposit rates are weighted averages.

^{\2} Weighted averages interest rates at which Commercial Banks borrow from Central Bank. Effective June 2006, the Central Bank Rate was introduced in place of the rediscounted rate. The relevant rate is the window rate which is

2.3 KENYA POST OFFICE SAVINGS BANK

Table 2.3.1: Assets and Liabilities

Shillings million

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Liabilities												
Balance due to depositors	17,938	17,937	18,197	18,297	18,348	18,450	18,170	18,240	18,341	18,449	18,642	18,901
Balance due to Bond-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	1,441	1,373	1,470	1,513	1,544	1,623	1,663	1,714	1,666	1,720	1,896	1,641
Total	19,380	19,309	19,667	19,811	19,892	20,072	19,833	19,954	20,007	20,169	20,538	20,542
Assets												
Cash on hand and at Bank	414	633	960	713	646	786	509	862	887	1,005	1,240	600
Cash on Deposit Joint Consolidated Fund	-	-	-	-	-	-	-	-	-	-	-	-
Short term deposits	34	34	34	34	34	34	27	27	27	27	27	36
Investments (Middle Market Value)	4,849	4,575	4,575	4,981	4,951	4,951	4,952	4,555	4,555	4,475	4,475	4,773
Reserve Account Deficiency	9,675	9,766	9,830	9,924	10,059	10,170	10,248	10,360	10,467	10,606	10,719	11,016
Other Assets	4,408	4,303	4,269	4,160	4,202	4,132	4,097	4,151	4,072	4,056	4,077	4,118
Total	19,380	19,309	19,667	19,811	19,892	20,072	19,833	19,954	20,007	20,169	20,538	20,542

2018	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Liabilities												
Balance due to depositors	18,959	19,079	18,900	18,997	19,213	19,469	19,531	19,658	19,975	19,885	19,801	20,019
Balance due to Bond-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	1,514	1,478	1,496	3,244	2,978	3,022	3,181	2,926	3,094	3,429	3,481	3,134
Total	20,473	20,557	20,486	22,240	22,191	22,492	22,712	22,584	23,068	23,314	23,283	23,153
Assets												
Cash on hand and at Bank	459	600	616	1,130	598	613	537	399	790	863	701	941
Cash on Deposit Joint Consolidated Fund	-	-	-	-	-	-	-	-	-	-	-	-
Short term deposits	36	36	61	61	61	61	61	61	61	61	61	61
Investments (Middle Market Value)	4,488	4,373	4,373	4,293	4,595	4,595	4,590	4,886	4,886	4,857	4,857	4,433
Reserve Account Deficiency	11,064	11,177	11,304	11,410	11,573	11,698	11,889	12,003	12,113	12,235	12,353	12,449
Other Assets	4,426	4,371	4,132	5,346	5,363	5,525	5,634	5,235	5,217	5,298	5,311	5,269
Total	20,473	20,557	20,486	22,240	22,191	22,492	22,712	22,584	23,068	23,314	23,283	23,153

2019	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Liabilities												
Balance due to depositors	19,729	19,887	20,411	20,374	20,513	20,932	20,964	21,167	21,180	21,480	21,544	21,687
Balance due to Bond-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	3,261	3,325	3,475	3,187	3,223	3,590	3,601	3,322	3,618	3,298	3,359	3,399
Total	22,990	23,212	23,887	23,560	23,736	24,522	24,566	24,489	24,798	24,778	24,902	25,086
Assets												
Cash on hand and at Bank	641	658	1,199	855	906	1,623	1,611	1,338	1,577	1,139	1,062	1,222
Cash on Deposit Joint Consolidated Fund	-	-	-	-	-	-	-	-	-	-	-	-
Short term deposits	63	63	64	64	64	64	64	64	64	64	64	64
Investments (Middle Market Value)	4,489	4,489	4,489	4,459	4,436	4,436	4,436	4,436	4,400	4,801	4,801	4,801
Reserve Account Deficiency	12,698	12,821	12,937	13,076	13,207	13,326	13,374	13,487	13,607	13,709	13,836	13,984
Other Assets	5,100	5,181	5,198	5,107	5,123	5,074	5,082	5,164	5,149	5,066	5,140	5,016
Total	22,990	23,212	23,887	23,560	23,736	24,522	24,566	24,489	24,798	24,778	24,902	25,086

2020	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Liabilities												
Balance due to depositors	21,675	21,414	21,822	22,016	21,926	22,145	22,839	22,947	23,092	23,139	23,155	23,454
Balance due to Bond-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	3,104	3,555	3,207	2,936	2,836	3,176	3,313	3,359	3,744	3,607	4,065	4,086
Total	24,779	24,970	25,029	24,952	24,762	25,321	26,152	26,306	26,836	26,746	27,220	27,540
Assets												
Cash on hand and at Bank	685	649	1,290	907	877	1,355	1,130	1,121	1,072	943	814	1,194
Cash on Deposit Joint Consolidated Fund	-	-	-	-	-	-	-	-	-	-	-	-
Short term deposits	65	65	67	367	317	267	267	267	217	217	717	268
Investments (Middle Market Value)	4,834	4,834	4,387	4,387	4,387	4,387	5,058	5,058	5,465	5,464	5,464	5,978
Reserve Account Deficiency	14,117	14,210	14,302	14,394	14,453	14,597	14,431	14,829	14,958	15,056	15,140	15,248
Other Assets	5,078	5,212	4,984	4,898	4,729	4,716	5,266	5,031	5,124	5,066	5,085	4,852
Total	24,779	24,970	25,029	24,952	24,762	25,321	26,152	26,306	26,836	26,746	27,220	27,540

Source: Kenya Post Office Savings Bank.

2.3 KENYA POST OFFICE SAVINGS BANK

Table 2.3.2: Analysis of Deposits and Withdrawals

Shillings million

End of	Withdrawals	Deposits	Net Balances due to Depositors*
2017			
January	5,819.72	6,699.36	17,938.17
February	5,207.02	5,205.54	17,936.69
March	5,273.50	5,534.24	18,197.43
April	5,372.01	5,471.78	18,297.20
May	5,256.04	5,306.82	18,347.98
June	5,476.20	5,577.83	18,449.61
July	4,254.52	3,975.33	18,170.41
August	5,047.37	5,116.59	18,239.63
September	4,179.96	4,281.74	18,341.41
October	4,812.24	4,919.80	18,448.97
November	5,680.51	5,873.50	18,641.96
December	5,371.45	5,630.59	18,901.10
2018			
January	4,284.35	4,342.47	18,959.22
February	4,078.09	4,198.13	19,079.26
March	5,309.96	5,221.05	18,990.35
April	4,076.84	4,083.10	18,996.61
May	5,247.26	5,463.61	19,212.96
June	8,668.52	8,924.91	19,469.35
July	4,114.17	4,175.46	19,530.64
August	5,221.88	5,349.67	19,658.43
September	4,844.48	5,160.57	19,974.52
October	4,117.58	4,028.03	19,884.96
November	4,993.98	4,910.42	19,801.40
December	4,342.15	4,559.75	20,019.00
2019			
January	4,441.95	4,152.39	19,729.44
February	4,280.62	4,438.54	19,887.36
March	6,022.09	6,546.11	20,411.37
April	4,310.05	4,272.32	20,373.65
May	4,739.93	4,879.15	20,512.86
June	4,372.91	4,792.00	20,931.96
July	4,729.06	4,761.47	20,964.37
August	9,778.99	9,981.91	21,167.29
September	4,324.23	4,337.15	21,180.21
October	4,723.46	5,023.15	21,479.90
November	4,707.29	4,771.03	21,543.64
December	4,650.08	4,793.18	21,686.74
2020			
January	5,414.55	5,402.84	21,675.03
February	4,434.04	4,173.37	21,414.36
March	4,749.04	5,156.77	21,822.09
April	4,300.46	4,494.57	22,016.20
May	3,957.58	3,867.16	21,925.77
June	6,223.62	6,443.07	22,145.22
July	7,161.22	7,855.00	22,839.00
August	4,099.00	4,207.00	22,947.00
September	4,199.09	4,344.09	23,092.00
October	5,127.13	5,174.13	23,139.00
November	4,774.16	4,790.16	23,155.00
December	5,539.66	5,838.66	23,454.00

* End of December figures include interest.

Source: Kenya Post Office Savings Bank.

2.4 PRINCIPAL INTEREST RATES

Table 2.4.1: Deposit Interest Rates

Percent

End of	Commercial Banks \ ¹			
	0- 3months	Over- 3months	Savings	Deposit Rates (Average)
2017				
January	7.19	8.33	6.09	7.20
February	7.32	8.84	6.81	7.65
March	7.28	8.18	5.89	7.12
April	7.22	8.01	5.67	6.97
May	7.25	8.11	5.85	7.07
June	7.76	8.04	5.63	7.15
July	7.83	8.05	6.40	7.43
August	7.80	8.13	5.94	7.67
September	7.71	8.02	6.43	7.66
October	8.17	7.86	6.47	7.82
November	8.19	8.35	6.93	8.07
December	8.43	8.39	6.91	8.22
2018				
January	8.52	8.35	6.97	8.26
February	8.50	8.39	7.01	8.25
March	8.48	8.26	6.85	8.16
April	8.46	8.11	6.72	8.17
May	8.53	8.01	6.64	8.08
June	8.41	8.14	6.60	8.04
July	8.41	8.04	6.53	8.01
August	8.28	7.53	6.52	7.78
September	8.22	7.64	6.33	7.76
October	8.03	7.76	5.70	7.63
November	7.85	7.56	5.38	7.41
December	7.83	7.67	5.13	7.41
2019				
January	7.73	7.58	5.14	7.34
February	7.69	7.49	5.16	7.28
March	7.62	7.43	5.05	7.22
April	7.56	7.48	4.75	7.17
May	7.58	7.50	4.71	7.20
June	7.55	7.53	4.77	7.19
July	7.26	7.34	4.77	6.97
August	7.28	7.21	4.54	6.91
September	7.42	7.23	4.58	6.98
October	7.40	7.21	4.44	6.96
November	7.37	6.27	4.47	6.56
December	7.60	7.50	4.02	7.11
2020				
January	7.39	7.52	4.25	7.07
February	7.40	7.53	4.20	7.06
March	7.42	7.56	4.15	7.07
April	7.33	7.53	4.21	7.01
May	7.20	7.57	4.18	6.96
June	7.11	7.40	4.15	6.86
July	7.01	7.31	4.11	6.78
August	6.77	7.20	4.10	6.63
September	6.47	7.07	3.78	6.41
October	6.44	6.79	3.38	6.26
November	6.42	6.93	3.42	6.31
December	6.66	6.97	2.70	6.30

Source: Central Bank of Kenya.

2.4 PRINCIPAL INTEREST RATES

Table 2.4.2: Lending Interest Rates

Percent

End of	Central Bank					Commercial Banks ^{\1}		
	91-Day Treasury Bills	Rediscounts ² Central Bank Rate	Reverse Repurchase Agreements ^{\3}	Repurchase Agreements ^{\4}	Kenya Banks' Reference Rate (KBRR)	Loans and Advances	Overdraft	Interbank ^{\5}
2017								
January	8.58	10.00	10.02	9.95	-	13.66	13.30	7.70
February	8.64	10.00	10.01	9.88	-	13.69	13.32	6.41
March	8.69	10.00	10.04	7.23	-	13.61	13.29	4.46
April	8.77	10.00	10.02	5.32	-	13.61	13.30	5.34
May	8.73	10.00	10.01	5.29	-	13.71	13.44	4.93
June	8.42	10.00	10.05	4.13	-	13.66	13.38	3.99
July	8.22	10.00	10.25	8.29	-	13.70	13.65	6.99
August	8.17	10.00	10.29	8.90	-	13.65	13.66	8.10
September	8.13	10.00	10.12	7.24	-	13.69	13.65	5.52
October	8.09	10.00	10.11	-	-	13.71	13.68	7.85
November	8.01	10.00	10.10	9.21	-	13.68	13.60	8.86
December	8.01	10.00	10.10	7.75	-	13.64	13.54	7.27
2018								
January	8.04	10.00	10.02	8.75	-	13.65	13.61	6.21
February	8.03	10.00	10.05	7.63	-	13.68	13.75	5.12
March	8.02	9.50	9.95	-	-	13.49	13.40	4.90
April	8.00	9.50	9.64	6.75	-	13.24	13.29	5.38
May	7.96	9.50	9.60	7.44	-	13.25	13.30	4.93
June	7.87	9.50	9.56	6.16	-	13.22	13.23	5.03
July	7.69	9.00	9.46	6.56	-	13.10	13.16	4.82
August	7.64	9.00	9.02	8.01	-	12.78	12.90	6.52
September	7.64	9.00	9.03	4.77	-	12.66	12.52	4.28
October	7.56	9.00	9.06	4.70	-	12.61	12.42	3.48
November	7.36	9.00	-	7.10	-	12.55	12.11	4.09
December	7.34	9.00	11.34	7.72	-	12.51	12.17	8.15
2019								
January	7.19	9.00	-	3.70	-	12.50	12.15	3.32
February	7.02	9.00	9.03	3.15	-	12.47	12.13	2.51
March	7.08	9.00	-	3.49	-	12.51	12.13	3.72
April	7.41	9.00	9.13	3.03	-	12.51	12.16	4.12
May	7.17	9.00	9.18	-	-	12.47	12.13	5.61
June	6.90	9.00	-	4.23	-	12.47	12.12	2.98
July	6.81	9.00	0.00	4.55	-	12.39	11.89	2.28
August	6.44	9.00	0.00	7.37	-	12.46	11.97	3.70
September	6.35	9.00	0.00	8.69	-	12.47	11.99	6.59
October	6.38	9.00	0.00	7.83	-	12.43	11.88	6.86
November	6.65	8.50	0.00	6.52	-	12.38	11.63	4.24
December	7.17	8.50	0.00	7.45	-	12.24	11.67	6.03
2020								
January	7.23	8.25	-	5.38	-	12.29	11.97	4.39
February	7.31	8.25	-	4.44	-	12.19	11.82	4.84
March	7.29	7.25	-	6.13	-	12.09	11.79	4.40
April	7.21	7.00	-	6.36	-	11.92	11.55	5.13
May	7.27	7.00	7.31	4.25	-	11.95	11.61	3.91
June	7.14	7.00	-	3.50	-	11.89	11.24	3.27
July	6.24	7.00	-	3.84	-	11.94	11.18	2.12
August	6.20	7.00	7.38	3.59	-	11.94	11.18	2.77
September	6.29	7.00	7.65	3.18	-	11.75	11.15	2.95
October	6.49	7.00	-	3.97	-	11.98	11.44	2.69
November	6.69	7.00	-	6.64	-	11.99	11.39	3.27
December	6.90	7.00	7.70	6.88	-	12.02	11.51	5.29

^{\1} Commercial Banks lending rates are weighted averages.

^{\2} Weighted averages interest rates at which Commercial Banks borrow from Central Bank. Effective June 2006, the Central Bank Rate was introduced in place of the rediscounted rate. The relevant rate is the window rate which is CBR + Penalty

^{\3} Interest rate at which Central Bank lends liquidity to commercial banks through repurchase agreement securities.

^{\4} Monthly average Interest rate at which Central Bank mops excess liquidity from commercial banks through repurchase agreement securities and Time Auction Deposit.

^{\5} Weighted average interest rate at which commercial banks borrow from each other.

2.6 MOBILE BANKING STATISTICS*

Table 2.6.1: Mobile Banking Statistics

	Monthly Value Moved (Ksh bn)	No. of Agents (Cumulative)	No. of Users (Cumulative millions)
2017			
January	299.49	152,547	33.34
February	279.39	154,908	33.29
March	320.18	157,855	33.92
April	297.44	160,076	34.29
May	315.45	164,674	34.21
June	299.79	165,109	34.18
July	308.89	169,480	34.58
August	286.34	167,353	35.33
September	300.92	167,775	35.54
October	299.02	170,389	36.00
November	298.96	176,986	36.39
December	332.62	182,472	37.39
2018			
January	322.98	188,029	37.84
February	300.85	192,117	38.42
March	337.11	196,002	39.34
April	313.00	201,795	40.29
May	328.97	202,387	41.73
June	317.67	197,286	42.58
July	332.35	200,227	42.61
August	348.91	202,627	43.56
September	327.66	203,359	44.27
October	343.23	211,961	45.44
November	343.87	206,312	46.23
December	367.77	205,745	47.69
2019			
January	368.02	201,336	40.30
February	328.15	212,252	50.04
March	368.39	226,957	50.36
April	360.22	230,220	52.05
May	364.25	224,825	52.20
June	346.85	222,484	46.80
July	366.39	222,087	53.89
August	368.50	222,479	54.78
September	365.91	224,959	55.70
October	366.90	223,176	56.29
November	359.26	222,211	58.04
December	382.93	224,108	58.36
2020			
January	371.90	231,292	59.17
February	350.48	235,543	58.67
March	364.51	240,261	58.71
April	307.99	242,275	59.43
May	357.37	243,118	60.24
June	392.17	237,637	61.73
July	450.98	234,747	62.07
August	473.55	252,703	62.78
September	483.22	263,200	64.03
October	528.90	273,531	65.26
November	526.81	275,960	65.77
December	605.69	282,929	66.01

* Safaricom (M-Pesa), Airtel Networks (Airtel Money), Essar Telcom (Yu Cash), Orange Telkom (Orange Money), Mobile Pay (Tangaza) and Mobikash (Mobikash)

Source: Central Bank of Kenya.

3.2 INTERNATIONAL TRADE

Table 3.2.1¹: Balance of Payments in BPM6 format

Shillings million

BPM6 Concept	2015R	2016R	2017R	2018R	2019P
A. Current Account, n.i.e.	-434,028.4	-409,550.4	-588,145.5	-511,336.9	-566,993.2
Goods: exports f.o.b.	586,140.1	583,416.5	599,900.2	616,581.5	598,764.1
Goods: imports f.o.b.	1,408,739.8	1,364,123.5	1,653,359.8	1,649,818.6	1,688,325.5
Services: credit	455,369.8	422,777.6	480,601.1	554,877.6	573,176.4
Services: debit	326,014.9	277,354.2	319,742.2	393,166.0	393,155.0
<i>Balance on goods and services</i>	<i>-693,244.8</i>	<i>-635,283.6</i>	<i>-892,600.8</i>	<i>-871,525.6</i>	<i>-909,540.0</i>
Primary income: credit	7,858.5	10,099.1	14,563.3	20,135.2	22,273.2
Primary income: debit	87,642.7	112,651.2	170,568.2	166,944.0	218,609.1
<i>Balance on goods, services, and primary income</i>	<i>-773,029.0</i>	<i>-737,835.6</i>	<i>-1,048,605.7</i>	<i>-1,018,334.4</i>	<i>-1,105,875.9</i>
Secondary income, n. i. e.: credit	345,217.9	333,477.1	466,247.6	511,848.0	544,457.2
Secondary income: debit	6,217.3	5,191.9	5,787.4	4,850.5	5,574.5
B. Capital Account, n.i.e.	25,718.0	20,878.0	19,046.0	26,593.0	21,146.0
Capital account, n.i.e.: credit	25,718.0	20,878.0	19,046.0	26,593.0	21,146.0
Capital account: debit	0.0	0.0	0.0	0.0	0.0
C. Financial Account, n.i.e.	-377,719.4	-525,448.0	-574,793.8	-662,047.4	-636,291.6
Direct investment: assets	23,758.5	15,977.3	26,534.0	16,652.4	20,801.6
Direct investment: liabilities, n.i.e.	60,843.6	68,901.4	130,931.8	164,708.4	135,897.0
Portfolio investment: assets	18,722.0	42,939.3	68,791.9	109,539.4	97,401.5
Equity and investment fund shares	996.0	41,283.6	68,077.3	104,145.8	80,829.1
Debt securities	17,726.0	1,655.7	714.6	5,393.7	16,572.4
Portfolio investment: liabilities, n.i.e.	3,499.1	7,501.5	-12,785.4	172,819.3	231,233.4
Equity and investment fund shares	1,061.1	5,759.0	-13,046.5	-29,670.1	1,377.8
Debt securities	2,438.0	1,742.5	261.1	202,489.4	229,855.5
Financial derivatives: net	-1,595.0	1,090.4	447.6	1,166.6	-529.9
Financial derivatives: assets					
Financial derivatives: liabilities					
Other investment: assets	61,842.8	-21,016.2	18,517.4	95,398.0	58,399.7
Other equity					
Other debt instruments	61,842.8	-21,016.2	18,517.4	95,398.0	58,399.7
Central bank					
Deposit-taking corporations, except the central bank	53,522.5	-27,960.6	20,751.9	90,609.0	55,709.5
General government					
Other sectors	8,320.3	6,944.3	-2,234.5	4,789.0	2,690.2
Other financial corporations					
Nonfinancial corporations, households, and NPISHs	8,320.3	6,944.3	-2,234.5	4,789.0	2,690.2
Other investment: liabilities, n.i.e.	416,104.9	488,035.8	570,938.2	547,276.2	445,234.2
Other equity	-274.6	11.7	883.5	447.6	198.0
Special Drawing Rights	0.0	0.0	0.0	0.0	0.0
Other debt instruments	416,379.6	488,024.2	570,054.7	546,828.7	445,036.2
Central bank	-217.0	-3,607.2	1,513.5	-17,426.6	-8.4
Deposit-taking corporations, except the central bank	52,282.0	-26,658.3	12,147.3	13,696.1	57,581.4
General government	202,052.1	200,087.9	297,287.9	249,739.9	139,550.9
Other sectors	162,262.4	318,201.8	259,106.1	300,819.3	247,912.3
Other financial corporations					
Nonfinancial corporations, households, and NPISHs	162,262.4	318,201.8	259,106.1	300,819.3	247,912.3
D. Net Errors and Omissions	3,850.5	-126,636.7	-17,715.1	-73,879.3	15,915.0
E. Overall Balance	26,740.6	-10,138.8	12,020.9	-103,424.2	-106,359.5
F. Reserves and Related Items	-26,740.6	10,138.8	-12,020.9	103,424.2	106,359.5
Reserve assets	-33,301.9	3,321.4	-24,432.9	88,701.8	90,629.1
Credit and loans from the IMF	-6,561.3	-6,817.5	-12,412.0	-14,722.3	-15,730.4
Exceptional financing	0.0	0.0	0.0	0.0	0.0

R - Revised.

P - Provisional.

BPM6 - Balance of Payment Manual, Sixth Edition.

¹ This table is updated annually in the mid-year issue following the release of the annual Economic Survey.

Source: Economic Survey.

3.2 INTERNATIONAL TRADE

Table 3.2.2: Foreign Trade Summary

Shillings million

	Imports (cif)			Exports (fob)			Trade balance
	Private	Official	Total	Domestic	Re-exports	Total	
2017							
January	148,009	2,725	150,734	43,704	5,137	48,840	-101,894
February	128,436	2,405	130,841	43,847	4,111	47,957	-82,883
March	138,293	2,836	141,129	47,482	6,569	54,052	-87,077
April	127,450	1,611	129,061	39,103	5,699	44,801	-84,260
May	148,238	3,184	151,422	46,928	5,743	52,670	-98,752
June	138,522	4,491	143,014	46,416	5,157	51,574	-91,440
July	158,715	6,859	165,573	47,370	5,552	52,922	-112,652
August	140,868	3,423	144,291	37,199	4,467	41,666	-102,625
September	139,883	1,904	141,787	45,605	4,771	50,376	-91,411
October	142,546	5,310	147,857	43,195	5,890	49,085	-98,771
November	134,718	3,433	138,151	45,182	5,692	50,875	-87,276
December	138,226	3,537	141,763	44,587	4,722	49,309	-92,454
2018							
January	149,889	7,628	157,517	46,229	7,219	53,448	-104,069
February	125,935	3,008	128,943	49,398	7,874	57,272	-71,672
March	144,951	7,087	152,039	46,310	4,683	50,993	-101,046
April	145,395	4,607	150,002	43,138	6,909	50,048	-99,954
May	161,642	6,378	168,020	47,729	7,585	55,314	-112,706
June	138,113	4,413	142,525	48,724	4,195	52,919	-89,606
July	149,076	3,573	152,648	46,391	6,494	52,885	-99,763
August	147,091	2,215	149,306	43,298	7,689	50,987	-98,319
September	125,179	4,617	129,796	42,637	4,140	46,777	-83,019
October	147,208	2,036	149,245	44,137	5,822	49,959	-99,285
November	146,852	6,640	153,492	44,074	4,242	48,316	-105,176
December	121,186	5,501	126,687	39,405	4,607	44,013	-82,674
2019							
January	151,633	3,478	155,112	46,362	6,928	53,290	-101,821
February	139,090	2,183	141,273	44,523	6,398	50,921	-90,352
March	121,418	3,447	124,865	46,628	6,061	52,690	-72,175
April	148,490	1,953	150,442	43,355	5,457	48,813	-101,630
May	150,884	4,007	154,891	39,663	6,784	46,447	-108,443
June	142,703	1,911	144,614	45,726	5,418	51,144	-93,470
July	146,866	6,724	153,590	40,547	9,674	50,220	-103,370
August	130,156	2,645	132,802	44,573	5,031	49,604	-83,197
September	123,323	1,586	124,908	39,960	6,380	46,340	-78,568
October	154,719	4,501	159,220	45,622	5,640	51,262	-107,958
November	156,504	2,911	159,414	43,936	7,999	51,935	-107,479
December	150,844	4,463	155,307	38,674	4,112	42,785	-112,522
2020							
January	152,684	2,749	155,433	47,325	5,801	53,126	-102,307
February	130,806	3,018	133,825	47,900	13,206	61,106	-72,718
March	133,066	4,175	137,241	49,653	14,831	64,484	-72,757
April	116,905	2,853	119,758	40,676	2,537	43,213	-76,545
May	101,384	7,316	108,699	41,800	5,399	47,199	-61,500
June	117,343	4,259	121,602	44,521	3,528	48,049	-73,553
July	133,310	5,451	138,761	45,696	6,305	52,000	-86,761
August	129,842	7,933	137,776	49,503	4,661	54,163	-83,612
September	137,805	5,587	143,391	48,537	7,870	56,407	-86,984
October	140,014	5,224	145,238	49,319	3,843	53,162	-92,076
November	135,620	3,423	139,042	47,391	3,398	50,789	-88,253
December	157,813	3,643	161,456	52,299	5,210	57,509	-103,947

Monthly and quarterly figures do not add to annual totals due to annual adjustments.

Imports - Goods which, at the time of importation, are cleared through the Customs for home use or deposited in bonded warehouses. They include official and private imports. Private imports include those of parastatals.

Domestic exports - Goods grown, produced or manufactured in Kenya and exported to other countries.

Re - Exports - All Imported goods which are subsequently re-exported to other countries including stores of aircrafts and ships.

Source: Customs and Excise Department.

3.2 INTERNATIONAL TRADE

Table 3.2.3: Principal Exports: Volume, Value and Unit Prices

	Coffee			Tea			Horticulture		
	Volume in Tonnes	Value Shs m	Price Shs Per Tonne	Volume in Tonnes	Value Shs m	Price Shs Per Tonne	Volume in Tonnes	Value Shs m	Price Shs Per Tonne
2017									
January	3,273	1,565	478,022	46,434	14,072	303,053	32,281	6,876	213,001
February	3,967	2,111	532,061	33,898	10,880	320,960	34,905	8,506	243,699
March	5,588	3,238	579,454	33,662	10,693	317,661	36,204	7,956	219,762
April	4,318	2,728	631,829	32,091	9,991	311,332	31,417	7,294	232,178
May	5,565	3,168	569,286	39,329	12,354	314,123	38,063	8,951	235,157
June	4,489	2,506	558,185	42,370	13,485	318,277	36,719	8,157	222,152
July	3,675	1,987	540,592	41,437	13,442	324,403	37,981	8,477	223,190
August	2,746	1,335	486,220	29,628	9,269	312,833	31,432	7,462	237,414
September	3,271	1,557	475,953	43,469	13,570	312,172	32,776	7,076	215,882
October	2,472	1,154	466,883	41,173	13,147	319,319	37,314	8,364	224,146
November	3,341	1,611	482,102	39,128	12,713	324,906	33,701	7,824	232,157
December	2,058	795	386,311	44,413	13,634	306,993	31,314	7,831	250,079
2018									
January	2,589	1,293	499,286	48,447	14,964	308,884	33,540	8,092	241,259
February	2,958	1,615	546,139	47,357	14,657	309,501	41,285	9,958	241,214
March	4,095	2,258	551,517	34,488	10,471	303,614	42,201	10,017	237,359
April	4,736	2,911	614,773	33,565	9,830	292,855	39,522	9,137	231,190
May	5,698	3,231	567,027	42,533	11,703	275,152	34,965	9,316	266,441
June	4,794	2,702	563,588	45,182	12,463	275,844	38,876	9,167	235,811
July	5,016	2,525	503,403	45,242	12,226	270,236	48,833	10,004	204,854
August	3,105	1,572	506,258	38,023	9,919	260,884	42,559	8,249	193,829
September	2,676	1,174	438,758	40,802	10,479	256,818	36,268	9,027	248,901
October	3,642	1,499	411,672	43,894	11,327	258,060	35,555	8,464	238,044
November	4,843	1,775	366,545	44,108	11,015	249,720	22,511	7,042	312,826
December	2,398	933	388,987	38,681	9,781	252,871	29,185	7,188	246,298
2019									
January	3,539	1,531	432,632	48,623	11,831	243,328	38,407	9,576	249,317
February	4,677	1,910	408,421	41,027	9,638	234,926	39,987	10,221	255,614
March	4,517	2,298	508,794	42,457	9,910	233,421	42,127	10,847	257,494
April	4,822	2,522	522,932	36,884	8,631	233,992	32,823	9,120	277,859
May	5,576	2,752	493,456	36,994	9,293	251,200	25,672	6,814	265,419
June	4,730	1,994	421,466	29,355	7,154	243,709	41,054	12,277	299,043
July	5,200	1,763	339,040	33,657	7,788	231,403	33,004	8,865	268,614
August	4,068	1,493	366,968	41,276	9,458	229,143	36,456	9,403	257,933
September	3,396	1,241	365,446	37,098	8,510	229,398	31,746	7,717	243,093
October	4,221	1,465	347,008	45,661	11,191	245,093	34,812	8,947	257,023
November	3,840	1,259	327,788	44,398	10,785	242,910	37,303	9,494	254,520
December	1,990	681	342,401	39,312	9,484	241,247	27,114	7,419	273,636
2020									
January	2,711	1,033	381,104	48,770	11,452	234,814	41,838	9,504	227,170
February	3,355	1,752	522,116	47,570	11,022	231,699	43,637	9,958	228,199
March	4,838	2,514	519,675	51,441	11,665	226,775	46,298	10,870	234,778
April	4,600	2,628	571,273	57,949	13,217	228,073	36,858	8,254	223,951
May	4,403	2,299	522,159	48,594	11,289	232,319	40,416	9,038	223,628
June	5,510	2,992	543,141	46,399	10,293	221,837	36,644	8,240	224,869
July	3,718	1,873	503,738	46,851	10,014	213,740	46,924	9,302	198,228
August	3,341	1,545	462,522	47,035	10,269	218,330	46,348	9,773	210,869
September	3,581	1,684	470,299	44,725	10,200	228,059	44,356	9,493	214,024
October	2,931	1,388	473,567	43,656	9,937	227,629	67,084	11,181	166,666
November	3,733	1,884	504,614	46,353	10,611	228,917	42,029	9,520	226,500
December	2,645	1,393	526,451	46,167	10,301	223,118	53,151	11,279	212,199

Monthly and quarterly figures do not add to annual totals due to annual adjustments.

Notes:

1. Coffee: Unroasted coffee (SITC Code: 071).
2. Tea: (SITC Code: 0741).
3. Horticulture: (SITC Code 054+056+057+058+292711)
4. Pyrethrum Extract: Exports from October 2007 are recorded under other vegetable saps and Extracts (SITC Code: 292949)

Source: Customs and Excise Department.

3.2 INTERNATIONAL TRADE

Table 3.2.4: Domestic Exports: Selected Commodities ^{\1}

Shillings million

	Coffee	Tea	Petroleum Products	Chemicals	Pyrethrum	Fish	Horticulture	Cement	Soda Ash	Other	Total
2017											
January	1,565	14,072	390	2,839	0	139	6,876	281	0	17,542	43,704
February	2,111	10,880	430	3,301	0	196	8,506	291	0	18,132	43,847
March	3,238	10,693	495	4,203	0	258	7,956	305	0	20,335	47,482
April	2,728	9,991	350	3,384	0	195	7,294	358	0	14,802	39,103
May	3,168	12,354	612	3,099	0	141	8,951	365	0	18,237	46,928
June	2,506	13,485	474	3,652	0	136	8,157	181	0	17,826	46,416
July	1,987	13,442	359	4,071	0	198	8,477	253	0	18,583	47,370
August	1,335	9,269	374	3,674	0	108	7,462	257	0	14,719	37,199
September	1,557	13,570	490	3,629	0	163	7,076	220	0	18,901	45,605
October	1,154	13,147	422	3,017	0	192	8,364	341	0	16,557	43,195
November	1,611	12,713	482	3,780	0	231	7,824	197	0	18,344	45,182
December	795	13,634	356	3,509	0	169	7,831	456	0	17,837	44,587
2018											
January	1,293	14,964	154	3,221		145	8,092	239		18,121	46,229
February	1,615	14,657	469	3,753		251	9,958	139		18,555	49,398
March	2,258	10,471	485	3,888		270	10,017	150		18,770	46,310
April	2,911	9,830	154	3,646		259	9,137	225		16,977	43,138
May	3,231	11,703	556	3,512		318	9,316	189		18,904	47,729
June	2,702	12,463	450	3,663		200	9,167	101		19,978	48,724
July	2,525	12,226	433	3,907		264	10,004	100		16,932	46,391
August	1,572	9,919	233	4,463	0	214	8,249	89	0	18,558	43,298
September	1,174	10,479	382	3,841	0	205	9,027	73	0	17,456	42,637
October	1,499	11,327	432	3,924	0	321	8,464	65	0	18,104	44,137
November	1,775	11,015	312	4,177	0	268	7,042	49	0	19,438	44,074
December	933	9,781	122	3,463	0	260	7,188	63	0	17,596	39,405
2019											
January	1,531	11,831	253	3,754	0	286	9,576	41	0	19,091	46,362
February	1,910	9,638	218	3,805	0	209	10,221	35	0	18,488	44,523
March	2,298	9,910	266	3,798	0	355	10,847	36	0	19,118	46,628
April	2,522	8,631	287	3,878	0	401	9,120	37	0	18,479	43,355
May	2,752	9,293	267	3,680	0	339	6,814	40	0	16,479	39,663
June	1,994	7,154	98	3,825	0	346	12,277	173	0	19,859	45,726
July	1,763	7,788	160	4,460	0	158	8,865	37	0	17,315	40,547
August	1,493	9,458	1,724	3,896	0	180	9,403	39	0	18,379	44,573
September	1,241	8,510	511	3,634	0	297	7,717	48	0	18,002	39,960
October	1,465	11,191	659	4,276	0	271	8,947	69	0	18,744	45,622
November	1,259	10,785	457	3,239	0	346	9,494	61	0	18,296	43,936
December	681	9,484	311	3,388	0	202	7,419	45	0	17,142	38,674
2020											
January	1,033	11,452	465	3,439	0	307	9,504	30	0	21,094	47,325
February	1,752	11,022	709	4,877	0	234	9,958	32	0	19,316	47,900
March	2,514	11,665	185	4,152	0	220	10,870	53	0	19,994	49,653
April	2,628	13,217	315	3,144	0	219	8,254	36	0	12,863	40,676
May	2,299	11,289	311	3,616	0	211	9,038	39	0	14,996	41,800
June	2,992	10,293	261	3,931	0	133	8,240	41	0	18,629	44,521
July	1,873	10,014	742	4,131	0	210	9,302	68	0	19,357	45,696
August	1,545	10,269	687	4,398	0	124	9,773	210	0	22,496	49,503
September	1,684	10,200	495	4,336	0	275	9,493	271	0	21,782	48,537
October	1,388	9,937	814	4,357	0	294	11,181	98	0	21,251	49,319
November	1,884	10,611	265	4,303	0	274	9,520	76	0	20,457	47,391
December	1,393	10,301	509	4,894	0	225	11,279	73	0	23,626	52,299

^{\1} Excludes re-exports.

Monthly and quarterly figures do not add to annual totals due to annual adjustments.

Notes:

Soda Ash: Exports from February 2005 are recorded under mineral substances not elsewhere included (SITC Code: 27899900) and other carbonates (SITC Code: 52379900)

Source: Customs and Excise Department.

3.2 INTERNATIONAL TRADE

Table 3.2.5: Exports: Major Countries of Destination ^{\1}

Shillings million

	U.K	Germany	USA	Nether lands	Uganda	Tanzania	Pakistan	France	Egypt	Belgium	Other	Total
2017												
January	3,352	940	2,906	3,803	5,381	2,368	7,323	520	1,464	562	20,223	48,840
February	3,413	1,228	4,035	4,549	5,674	2,562	4,345	523	1,533	818	19,278	47,957
March	3,292	1,244	3,909	3,996	5,817	2,828	3,958	775	1,398	1,164	25,672	54,052
April	2,553	1,346	3,457	3,833	4,770	1,644	3,770	610	933	430	21,455	44,801
May	3,188	1,309	4,373	4,171	4,774	1,958	5,492	689	920	644	25,153	52,670
June	3,348	908	4,665	3,488	4,878	1,882	5,830	656	1,745	400	23,775	51,574
July	3,651	797	5,105	3,208	5,372	2,330	6,106	817	1,388	519	23,627	52,922
August	2,858	672	4,048	2,644	4,461	2,551	3,988	951	1,214	263	18,017	41,666
September	3,081	681	3,951	3,409	5,792	2,631	5,642	703	2,221	267	21,998	50,376
October	3,539	868	3,664	3,451	4,075	2,626	5,751	501	1,364	274	22,972	49,085
November	3,038	1,043	3,819	3,664	5,601	2,871	5,949	433	2,216	327	21,914	50,875
December	3,241	704	3,340	3,677	5,221	2,268	5,903	596	2,609	358	21,392	49,309
2018												
January	3,476	793	2,548	4,324	4,749	1,967	7,332	521	2,195	1,188	24,355	53,448
February	4,289	1,020	3,062	4,690	5,838	3,010	7,013	536	2,016	748	25,052	57,272
March	3,345	1,073	3,648	5,176	5,581	2,370	4,271	658	1,185	877	22,810	50,993
April	3,309	1,151	3,600	4,133	4,242	2,618	4,078	723	1,017	290	24,888	50,048
May	3,289	1,239	4,341	3,875	5,672	2,815	4,528	800	2,380	571	25,805	55,314
June	3,556	1,113	4,520	3,478	4,922	2,012	5,452	561	1,951	326	25,028	52,919
July	3,745	969	5,326	3,709	4,552	2,464	5,370	686	1,383	455	24,226	52,885
August	2,592	626	4,813	3,130	5,311	2,608	3,815	778	1,538	334	25,442	50,987
September	2,922	722	4,090	3,757	5,229	2,305	4,647	867	1,591	221	20,426	46,777
October	3,282	913	3,754	3,700	5,509	2,667	4,286	665	2,098	298	22,787	49,959
November	3,157	957	4,611	3,036	5,248	2,697	4,573	638	1,119	411	21,868	48,316
December	3,232	584	3,029	3,356	5,006	2,200	4,022	492	1,653	625	19,815	44,013
2019												
January	4,419	896	4,283	4,682	5,462	2,294	4,452	625	2,077	1,427	22,673	53,290
February	3,734	1,234	3,652	4,924	5,249	2,748	4,298	603	1,464	615	22,401	50,921
March	3,702	1,035	4,279	4,852	5,534	2,368	4,309	662	1,732	836	23,382	52,690
April	2,709	1,263	5,315	3,841	4,428	3,083	3,791	621	1,657	477	21,628	48,813
May	2,008	1,139	4,191	2,592	4,761	2,657	3,468	455	1,712	698	22,766	46,447
June	3,839	986	4,385	5,680	5,332	2,635	2,493	715	1,414	574	23,090	51,144
July	3,555	831	4,375	3,266	5,669	2,631	3,209	870	810	525	24,480	50,220
August	3,287	850	4,492	3,742	4,577	3,119	3,199	758	2,001	525	23,055	49,604
September	2,542	760	5,204	3,037	6,004	2,901	3,354	557	1,478	464	20,040	46,340
October	3,540	803	3,720	4,663	6,016	3,822	4,545	764	1,792	464	21,133	51,262
November	3,541	768	4,579	3,634	5,536	3,055	4,244	655	1,743	470	23,713	51,935
December	2,996	717	3,378	2,998	5,083	2,294	3,859	509	1,048	263	19,640	42,785
2020												
January	4,084	919	4,681	3,940	5,007	2,615	4,204	657	2,163	1,836	23,019	53,126
February	4,927	1,253	3,785	5,192	6,979	2,235	4,600	618	1,666	397	29,456	61,106
March	4,282	1,289	3,698	4,013	6,841	3,137	4,667	673	1,601	434	33,850	64,484
April	4,437	1,431	2,949	2,800	2,694	2,030	5,578	842	1,374	381	18,696	43,213
May	3,855	1,379	2,905	3,380	4,743	2,010	5,149	726	1,422	295	21,336	47,199
June	3,856	1,085	5,174	2,617	5,167	2,202	4,245	820	1,739	763	20,382	48,049
July	4,060	1,226	3,765	3,558	6,512	2,679	4,116	913	1,306	559	23,306	52,000
August	3,860	1,460	5,363	3,507	7,949	2,631	5,152	977	660	310	22,295	54,163
September	4,126	1,322	3,992	5,468	7,122	2,816	3,989	919	1,712	470	24,470	56,407
October	4,015	1,044	4,763	5,384	5,975	2,760	4,021	606	1,794	296	22,503	53,162
November	4,002	1,020	4,578	4,003	6,129	2,920	4,864	691	1,486	450	20,644	50,789
December	4,434	1,106	3,718	4,877	6,849	3,264	4,072	718	2,060	688	25,721	57,509

Monthly and quarterly figures do not add to annual totals due to annual adjustments.

^{\1} Includes re-exports.

Source: Customs and Excise Department.

3.2 INTERNATIONAL TRADE

Table 3.2.6: Exports: Major Countries of Destination in Africa ^{\1} Shillings million

	Uganda	Tanzania	Zambia	Egypt	Rwanda	Zimbabwe	Ethiopia	Somalia	South Africa	DRC	Other	Total
2017												
January	5,381	2,368	287	1,464	1,151	55	369	1,414	141	1,372	3,712	17,713
February	5,674	2,562	256	1,533	1,270	193	492	1,423	201	1,631	2,974	18,208
March	5,817	2,828	244	1,398	1,433	116	720	3,177	340	1,962	4,333	22,367
April	4,770	1,644	244	933	1,385	130	662	1,599	207	1,307	3,635	16,517
May	4,774	1,958	377	920	1,479	117	670	1,640	261	1,764	4,282	18,243
June	4,878	1,882	359	1,745	1,417	204	654	1,464	168	1,549	4,252	18,574
July	5,372	2,330	346	1,388	1,862	131	549	1,819	322	1,658	4,095	19,873
August	4,461	2,551	265	1,214	1,397	115	559	1,393	274	1,305	2,745	16,279
September	5,792	2,631	427	2,221	1,682	88	750	1,346	187	1,567	3,327	20,018
October	4,075	2,626	301	1,364	1,410	97	438	1,458	200	1,777	3,224	16,971
November	5,601	2,871	423	2,216	1,381	100	643	1,403	186	1,178	3,784	19,786
December	5,221	2,268	340	2,609	1,258	159	476	1,525	272	1,809	3,378	19,316
2018												
January	4,749	1,967	397	2,195	1,345	117	606	1,335	153	1,132	3,260	17,255
February	5,838	3,010	453	2,016	1,140	159	381	1,406	207	1,162	3,346	19,118
March	5,581	2,370	547	1,185	1,398	50	334	1,231	210	1,266	3,445	17,618
April	4,242	2,618	399	1,017	1,945	115	460	1,354	115	1,325	3,856	17,445
May	5,672	2,815	481	2,380	1,775	110	522	1,391	111	1,802	3,386	20,443
June	4,922	2,012	425	1,951	1,361	63	689	1,396	294	1,133	3,579	17,825
July	4,552	2,464	421	1,383	1,462	91	433	1,091	309	1,178	3,681	17,066
August	5,311	2,608	376	1,538	1,830	79	929	1,275	1,532	1,255	3,131	19,863
September	5,229	2,305	413	1,591	1,237	100	698	1,252	472	1,347	2,465	17,109
October	5,509	2,667	450	2,098	1,312	84	440	1,219	339	1,531	3,148	18,795
November	5,248	2,697	431	1,119	1,767	104	429	1,293	254	1,108	3,137	17,585
December	5,006	2,200	497	1,653	1,262	75	421	831	391	938	2,771	16,045
2019												
January	5,462	2,294	294	2,077	1,198	256	324	759	168	1,066	4,015	17,913
February	5,249	2,748	339	1,464	1,420	67	574	1,425	304	1,256	3,190	18,036
March	5,534	2,368	365	1,732	1,608	138	427	966	278	1,011	3,068	17,494
April	4,428	3,083	354	1,657	1,613	55	520	1,080	165	1,201	3,908	18,063
May	4,761	2,657	330	1,712	2,111	125	366	911	103	1,147	3,721	17,943
June	5,332	2,635	373	1,414	1,873	48	759	1,318	197	1,177	2,975	18,101
July	5,669	2,631	488	810	2,530	51	756	1,159	204	1,061	4,902	20,262
August	4,577	3,119	366	2,001	2,420	39	611	696	209	1,193	2,834	18,065
September	6,004	2,901	423	1,478	2,112	35	479	647	124	866	3,579	18,648
October	6,016	3,822	331	1,792	2,122	37	608	1,024	488	1,101	3,867	21,210
November	5,536	3,055	331	1,743	2,148	71	603	912	444	1,127	4,750	20,721
December	5,083	2,294	351	1,048	2,020	56	480	935	607	1,253	2,932	17,058
2020												
January	5,007	2,615	276	2,163	1,772	317	498	510	252	793	5,171	19,376
February	6,979	2,235	268	1,666	1,963	65	989	630	692	1,445	5,669	22,600
March	6,841	3,137	292	1,601	2,359	47	601	1,436	189	1,138	5,658	23,299
April	2,694	2,030	326	1,374	890	45	673	683	106	1,101	3,599	13,519
May	4,743	2,010	284	1,422	1,435	57	721	1,050	141	999	3,220	16,082
June	5,167	2,202	380	1,739	2,132	64	860	721	70	1,245	3,509	18,090
July	6,512	2,679	368	1,306	2,704	76	659	1,640	128	1,240	4,538	21,852
August	7,949	2,631	555	660	2,574	51	790	786	158	1,196	5,115	22,466
September	7,122	2,760	480	1,712	2,204	54	471	1,263	436	1,339	4,136	21,977
October	5,975	2,816	386	1,794	2,394	102	519	926	707	1,163	3,656	20,438
November	6,129	2,920	394	1,486	2,350	114	519	885	225	1,335	3,314	19,672
December	6,849	3,264	432	2,060	2,418	145	576	848	381	1,299	6,039	24,312

Monthly and quarterly figures do not add to annual totals due to annual adjustments.

^{\1} Includes re-exports.

Source: Customs and Excise Department.

3.2 INTERNATIONAL TRADE

Table 3.2.7: Direct Imports: S.I.T.C. * Sections

Shillings million

	Food and Live Animals	Beverages and Tobacco	Crude Materials, Inedible except, Fuels	Mineral Fuels, Lubricants and Related Materials	Animal and Vegetable Oils and Fats	Chemicals	Manufactured Goods Classified Chiefly by Materials	Machinery and Transport Equipment	Other	Total
2017										
January	12,810	832	2,576	22,639	7,386	24,156	20,455	49,719	10,162	150,734
February	12,134	502	2,616	20,098	5,469	18,107	21,217	42,052	8,645	130,841
March	13,569	538	2,392	23,003	4,481	21,907	22,402	45,634	7,203	141,129
April	14,241	564	2,271	21,135	6,656	19,597	22,428	35,101	7,068	129,061
May	19,081	646	2,461	24,567	4,666	20,947	24,312	45,020	9,723	151,422
June	24,330	484	2,220	21,549	4,056	17,369	22,613	41,711	8,681	143,014
July	27,735	486	2,127	24,547	6,532	20,511	22,931	47,978	12,726	165,573
August	40,198	1,155	2,086	21,768	5,158	19,236	16,236	30,351	8,105	144,291
September	20,956	2,246	2,491	22,767	6,736	18,558	24,447	36,160	7,426	141,787
October	20,260	700	2,167	24,583	4,456	20,862	22,045	43,701	9,083	147,857
November	19,327	1,607	2,443	28,678	5,769	17,550	21,626	31,978	9,173	138,151
December	20,845	885	3,060	26,703	7,190	19,159	20,349	34,426	9,145	141,763
2018										
January	20,964	935	3,064	25,484	6,920	25,031	25,169	40,532	9,419	157,517
February	16,991	752	2,365	21,409	5,647	19,125	23,064	30,387	9,204	128,943
March	16,723	749	2,649	31,393	3,926	22,774	28,025	35,424	10,377	152,039
April	13,278	600	2,561	31,142	4,471	25,134	24,534	40,209	8,073	150,002
May	12,547	734	2,689	34,231	4,238	19,930	31,715	52,015	9,921	168,020
June	15,225	731	3,053	27,311	6,629	16,925	27,029	34,343	11,281	142,525
July	13,127	733	3,654	31,474	3,218	24,124	25,427	42,409	8,483	152,648
August	14,141	1,517	3,565	33,596	5,140	20,963	26,783	35,420	8,181	149,306
September	10,963	2,324	2,915	33,459	3,529	18,693	22,893	35,073	9,948	129,796
October	11,877	2,007	2,886	29,318	6,800	23,107	24,983	38,517	9,749	149,245
November	16,024	1,481	3,214	23,627	4,464	21,093	23,896	41,290	18,403	153,492
December	11,221	1,083	2,660	30,421	4,446	17,628	21,170	34,217	3,840	126,687
2019										
January	16,451	1,132	3,463	27,462	7,965	22,042	28,023	39,031	9,541	155,112
February	12,279	793	2,165	24,760	3,558	19,820	22,238	47,786	7,873	141,273
March	15,112	833	2,770	22,523	5,381	24,391	18,627	28,019	7,206	124,865
April	14,510	710	3,535	36,796	4,500	21,568	24,526	36,238	8,059	150,442
May	15,974	843	3,912	35,984	5,247	22,301	24,630	36,154	9,844	154,891
June	14,605	956	4,223	30,478	4,774	18,163	27,416	35,973	8,025	144,614
July	14,691	981	4,063	28,381	3,843	17,281	31,671	41,340	11,340	153,590
August	17,712	1,368	3,732	21,715	4,847	19,091	24,286	30,778	9,274	132,802
September	15,168	2,504	3,281	29,281	2,135	13,119	20,047	31,892	7,482	124,908
October	15,212	1,692	4,239	25,233	5,297	22,128	26,119	49,458	9,840	159,220
November	14,694	1,818	3,704	24,968	4,653	20,846	24,448	53,179	11,103	159,414
December	14,459	1,031	3,593	29,797	6,284	20,485	23,382	48,101	8,177	155,307
2020										
January	16,069	1,030	4,074	23,137	10,349	24,032	23,868	43,135	9,739	155,433
February	15,304	769	3,201	25,161	5,729	20,226	21,026	35,240	7,168	133,825
March	13,140	760	4,058	31,091	9,642	22,222	21,183	29,527	5,618	137,241
April	15,038	585	1,540	18,390	9,478	19,879	19,351	26,164	9,331	119,758
May	11,422	882	2,812	5,883	9,083	23,723	22,048	26,430	6,416	108,699
June	15,969	721	2,340	13,895	3,609	21,301	24,705	30,519	8,542	121,602
July	13,023	802	2,349	17,884	8,178	23,964	26,313	37,056	9,193	138,761
August	9,672	564	2,325	20,677	4,905	26,072	22,285	42,783	8,492	137,776
September	12,675	804	3,364	18,272	8,721	23,588	29,074	36,960	9,934	143,391
October	14,319	838	4,392	18,722	8,437	22,325	30,010	36,402	9,794	145,238
November	12,762	1,252	4,440	21,156	9,460	20,852	26,748	33,592	8,780	139,042
December	16,584	1,866	4,712	20,828	6,564	25,975	29,049	45,107	10,770	161,456

* The United Nations Standard International Trade Classification.

Source: Customs and Excise Department.

3.2 INTERNATIONAL TRADE

Table 3.2.8: Direct Imports: Major Countries of Origin

Shillings million

	U.K	U.S.A	Germany	Italy	United Arab Emirates	Saudi Arabia	France	India	South Africa	Japan	China	All Others	Total
2016													
January	2,282	3,376	4,088	1,493	4,944	5,180	1,872	16,505	3,735	7,777	23,567	31,664	106,483
February	1,866	3,778	3,570	2,083	5,972	2,505	1,753	17,888	2,838	8,023	21,052	29,130	100,458
March	3,124	3,888	3,811	1,305	3,492	5,404	1,916	22,702	3,629	6,377	20,661	38,113	114,421
April	2,863	6,072	3,915	1,894	7,145	8,121	1,729	19,605	3,631	7,499	27,540	34,796	124,810
May	3,216	3,936	3,842	1,873	5,190	3,068	1,573	20,838	4,751	6,011	24,847	37,024	116,168
June	3,038	4,483	4,212	2,163	11,644	5,659	1,906	16,797	4,553	6,229	32,592	33,941	127,217
July	2,614	4,955	3,803	1,938	11,581	6,172	2,062	10,612	4,626	7,830	29,349	31,779	117,321
August	3,065	3,793	2,935	1,785	9,860	5,118	1,932	15,750	4,259	8,165	39,318	36,944	132,924
September	2,387	3,616	3,074	2,299	10,290	5,272	1,907	13,652	4,977	6,749	29,744	40,461	124,428
October	3,063	2,624	2,878	2,107	9,442	9,386	1,574	16,571	3,886	5,080	26,362	32,204	115,178
November	2,853	3,311	3,648	2,365	7,277	6,932	1,686	16,383	4,445	7,246	31,421	41,766	129,332
December	3,116	3,988	3,578	2,434	4,644	6,441	1,623	18,198	4,809	7,101	30,997	36,089	123,015
2017													
January	2,443	3,198	2,702	2,152	9,227	9,551	1,639	19,717	4,675	6,068	43,391	45,970	150,734
February	2,026	4,671	2,645	2,242	8,041	14,021	2,335	10,524	3,951	4,717	36,355	39,313	130,841
March	2,870	6,633	3,401	1,998	5,663	12,798	1,776	17,598	5,420	8,081	33,864	41,027	141,129
April	2,208	7,252	2,464	2,032	8,867	8,811	1,973	13,507	5,214	7,562	26,304	42,867	129,061
May	2,951	4,572	3,241	2,320	9,188	8,409	3,511	19,755	4,960	7,166	35,385	49,965	151,422
June	2,383	4,253	5,063	1,036	11,279	6,042	3,226	14,889	6,952	7,102	37,754	43,035	143,014
July	2,262	6,236	5,789	2,170	17,883	7,444	1,988	10,274	5,743	8,432	38,140	59,212	165,573
August	2,372	3,504	2,491	2,250	14,528	10,109	2,779	10,784	5,781	5,500	21,832	62,362	144,291
September	2,676	3,697	5,334	1,600	16,308	2,536	2,299	13,198	5,515	5,652	28,576	54,397	141,787
October	2,135	3,402	3,836	1,436	8,440	15,241	1,672	13,069	4,878	7,519	39,894	46,335	147,857
November	2,624	4,941	2,800	1,270	13,446	10,493	1,716	14,983	4,602	5,959	24,721	50,596	138,151
December	3,101	5,019	3,222	1,882	15,489	9,153	1,922	12,112	4,189	7,905	24,414	53,356	141,763
2018													
January	3,160	8,422	2,987	2,036	5,397	12,913	1,926	21,469	5,955	8,455	27,461	57,337	157,517
February	2,291	5,846	2,985	2,519	9,906	9,645	2,084	15,333	4,902	6,067	25,258	42,108	128,943
March	2,256	6,666	3,772	1,632	18,589	14,032	1,373	11,455	6,447	7,849	35,566	42,401	152,039
April	2,289	4,636	3,995	2,531	22,353	10,404	1,916	16,625	5,563	7,505	29,623	42,560	150,002
May	2,639	3,114	6,627	2,936	16,078	13,494	1,574	18,142	5,485	5,609	48,642	43,681	168,020
June	2,769	2,684	3,184	2,100	8,831	18,885	1,698	9,084	6,145	7,345	36,173	43,628	142,525
July	2,770	3,928	4,134	1,491	8,157	21,452	2,367	14,316	5,954	9,146	35,315	43,618	152,648
August	3,093	3,404	3,345	2,642	11,004	20,263	1,805	14,787	4,818	8,576	29,063	46,506	149,306
September	2,262	3,543	3,673	1,551	9,724	4,558	2,035	24,813	3,254	8,915	25,117	40,351	129,796
October	2,465	4,059	4,915	2,053	15,995	17,310	2,272	15,204	5,557	8,774	26,837	43,803	149,245
November	2,750	3,654	3,032	2,520	15,162	12,661	2,794	13,419	5,792	13,797	27,553	50,357	153,492
December	2,790	3,312	3,993	1,705	6,245	17,034	2,081	10,501	4,954	8,058	23,960	42,054	126,687
2019													
January	2,632	4,647	3,211	1,591	15,109	13,077	2,045	13,049	6,776	7,831	30,007	55,137	155,112
February	2,603	5,114	4,527	2,595	9,844	6,618	1,517	13,219	4,985	6,504	29,121	54,627	141,273
March	3,110	4,071	2,784	1,176	6,566	17,192	3,043	10,938	5,624	5,560	18,175	46,625	124,865
April	2,593	5,125	5,863	1,922	21,734	8,056	1,477	19,507	6,137	9,798	26,405	41,824	150,442
May	3,149	8,873	3,340	1,692	19,289	9,275	2,189	17,978	7,217	7,313	28,259	46,314	154,891
June	2,914	3,636	2,433	971	15,573	12,974	1,216	11,972	7,466	8,859	37,692	38,908	144,614
July	2,341	6,060	7,364	1,666	13,758	15,620	1,568	11,679	8,644	8,910	32,489	43,491	153,590
August	2,182	4,599	2,528	1,099	8,365	5,631	2,252	19,344	5,739	8,165	24,282	48,617	132,802
September	2,374	4,420	2,139	2,201	11,376	10,098	1,235	12,785	3,930	5,229	24,345	44,775	124,908
October	3,368	5,536	3,756	1,545	11,291	11,224	2,298	14,164	4,825	9,538	36,905	54,770	159,220
November	3,609	3,046	3,250	1,961	18,837	2,193	2,333	17,945	5,490	9,076	37,221	54,454	159,414
December	2,668	4,570	3,205	1,925	14,765	15,203	2,578	11,413	3,344	9,801	41,250	44,587	155,307
2020													
January	2,683	4,372	3,897	1,769	12,573	8,801	2,326	15,598	4,993	8,162	35,062	55,198	155,433
February	1,914	4,234	2,310	2,637	3,545	6,309	2,039	20,997	3,897	6,505	29,655	49,784	133,825
March	2,734	4,391	3,236	1,375	11,533	9,058	1,436	21,327	5,464	8,033	16,176	52,478	137,241
April	1,865	6,403	3,319	1,447	6,540	6,199	1,487	11,662	3,122	7,571	21,042	49,100	119,758
May	2,656	5,470	3,368	1,482	3,442	2,249	1,612	11,375	3,478	5,345	24,486	43,736	108,699
June	2,050	4,556	3,798	1,877	4,535	1,729	2,517	14,207	3,630	5,985	31,449	45,269	121,602

NB: Monthly and quarterly figures do not add to annual totals due to annual adjustments.

Source: Customs and Excise Department.

3.2 INTERNATIONAL TRADE

Table 3.2.9: Imports: Major African Countries

Shillings million

	Uganda	Tanzania	Zambia	Egypt	South Africa	Zimbabwe	Other	Total
2017								
January	2,180	1,667	178	3,685	4,675	35	2,125	14,544
February	2,325	1,168	231	2,619	3,951	357	1,874	12,524
March	2,310	1,132	269	2,863	5,420	563	1,867	14,426
April	1,551	1,075	192	2,054	5,214	177	2,732	12,995
May	3,620	1,550	571	2,697	4,960	212	3,483	17,093
June	3,504	1,245	1,011	3,119	6,952	13	3,197	19,040
July	2,725	1,398	1,400	3,160	5,743	439	2,632	17,497
August	2,903	1,307	402	3,015	5,781	232	5,806	19,446
September	4,005	1,545	446	3,264	5,515	244	2,460	17,479
October	2,925	1,306	1,102	2,429	4,878	213	2,552	15,404
November	7,587	1,916	384	3,634	4,602	367	2,091	20,580
December	6,407	1,871	1,556	2,844	4,189	94	2,555	19,517
2018								
January	6,943	1,688	1,246	3,102	5,955	64	3,060	22,058
February	5,546	1,646	845	3,411	4,902	53	2,260	18,662
March	4,305	1,226	447	2,551	6,447	74	2,268	17,317
April	3,714	1,455	194	3,503	5,563	13	2,564	17,006
May	4,959	1,372	322	2,862	5,485	35	1,799	16,835
June	4,544	1,069	403	2,977	6,145	1	1,771	16,910
July	4,058	1,768	362	3,631	5,954	103	2,004	17,880
August	3,421	1,121	394	2,468	4,818	106	3,433	15,761
September	3,666	1,354	672	2,718	3,254	259	2,681	14,604
October	3,087	1,733	933	2,897	5,557	403	2,233	16,843
November	3,098	2,003	584	3,292	5,792	286	2,299	17,355
December	2,095	1,383	482	2,920	4,954	371	2,584	14,787
2019								
January	2,293	1,763	356	4,184	6,776	326	3,539	19,236
February	2,256	1,400	170	2,938	4,985	384	2,630	14,762
March	2,239	1,874	1,011	3,454	5,624	394	2,951	17,548
April	2,240	2,278	354	2,857	6,137	683	3,010	17,560
May	2,580	2,592	512	3,429	7,217	477	2,679	19,486
June	2,345	3,045	450	2,510	7,466	250	2,339	18,404
July	3,057	3,715	870	4,233	8,644	389	1,900	22,808
August	3,120	2,846	1,098	4,107	5,739	316	3,097	20,324
September	5,100	2,148	791	3,131	3,930	276	3,237	18,613
October	3,729	2,251	356	5,766	4,825	237	3,446	20,610
November	3,259	2,128	240	3,034	5,490	222	2,597	16,969
December	2,062	1,474	446	2,857	3,344	358	4,421	14,962
2020								
January	1,750	2,336	570	4,068	4,993	271	2,741	16,730
February	2,400	1,621	244	3,966	3,897	182	2,215	14,525
March	2,043	1,655	275	2,725	5,464	717	2,818	15,698
April	1,369	2,037	142	3,131	3,122	615	3,078	13,495
May	1,287	1,558	90	2,781	3,478	333	1,806	11,333
June	1,929	1,549	115	3,553	3,630	650	1,521	12,946
July	1,772	2,785	272	3,296	4,539	310	1,299	14,273
August	1,929	1,549	115	3,553	3,630	650	1,521	12,946
September	1,772	2,785	272	3,296	4,539	310	1,299	14,273
October	2,010	2,960	251	4,175	2,965	345	1,733	14,440
November	2,245	2,970	494	4,049	4,188	384	1,464	15,793
December	2,334	2,352	455	4,338	3,078	858	3,046	16,460

NB: Monthly and quarterly figures do not add to annual totals due to annual adjustments.

Source: Customs and Excise Department.

4. CENTRAL GOVERNMENT

4.1 GOVERNMENT FINANCE

Table 4.1.1: Revenue, Grants and Expenditure Shillings million

FISCAL YEAR*	REVENUE			EXPENDITURE AND NET LENDING			DEFICIT (-) SURPLUS (+) (On Cash Basis)
	Revenue	Grants Received	Total	Expenditure And Net Lending	Adjustment to Cash**	Total	
2016/2017							
July	88,694	-	88,694	62,114	28,734	90,848	-2,155
August	196,789	26	196,815	189,214	49,858	239,072	-42,257
September	316,170	1,422	317,592	375,590	27,958	403,548	-85,956
October	405,291	2,167	407,458	523,505	13,537	537,042	-129,584
November	512,734	7,358	520,092	739,106	-30,427	708,680	-188,588
December	669,335	6,425	675,760	896,452	49,644	946,096	-270,336
January	772,695	12,950	785,645	1,082,905	23,231	1,106,137	-320,492
February	869,721	14,158	883,879	1,230,027	29,068	1,259,095	-375,216
March	974,708	20,479	995,187	1,435,099	11,470	1,446,569	-451,382
April	1,106,128	22,329	1,128,457	1,657,232	10,316	1,646,916	-518,460
May	1,251,248	20,699	1,271,947	1,832,892	27,237	1,860,129	-588,182
June	1,400,578	26,312	1,426,891	2,138,314	4,036	2,142,351	-718,588
2017/2018							
July	95,412	81	95,493	90,040	62,489	152,529	-57,036
August	204,026	1,688	205,714	162,929	84,328	247,258	-41,544
September	345,557	1,597	347,154	384,846	19,470	404,316	-57,162
October	444,058	4,670	448,728	518,466	52,519	570,984	-122,257
November	558,395	9,923	568,317	683,102	49,244	732,346	-164,028
December	706,225	14,792	721,017	928,079	6,731	921,349	-200,332
January	840,619	16,305	856,924	1,074,539	-	1,074,539	-217,615
February	933,490	19,119	952,609	1,258,016	-	1,258,016	-305,407
March	1,047,776	23,307	1,071,083	1,484,656	-	1,484,656	-413,574
April	1,175,162	23,696	1,198,858	1,642,313	-	1,642,313	-443,455
May	1,307,717	25,660	1,333,377	1,835,853	-	1,835,853	-502,476
June	1,487,227	27,600	1,514,827	2,111,459	-	2,111,459	-596,632
2018/2019							
July	110,156	-	110,156	91,676	-	91,676	18,479
August	227,106	1,496	228,603	252,943	-	252,943	-24,341
September	365,995	3,578	369,573	450,593	-	450,593	-81,020
October	489,803	6,428	496,231	619,871	-	619,871	-123,640
November	619,007	8,187	627,194	852,027	-	852,027	-224,833
December	772,083	8,673	780,756	1,075,461	-	1,075,461	-271,979
January	905,653	9,442	915,094	1,291,663	-	1,291,663	-357,414
February	1,032,822	12,303	1,045,125	1,466,099	-	1,466,099	-420,974
March	1,157,188	16,834	1,174,022	1,644,389	-	1,644,389	-470,367
April	1,333,859	18,936	1,352,795	1,856,599	-	1,856,599	-503,804
May	1,493,702	20,385	1,514,087	2,069,824	-	2,069,824	-555,737
June	1,644,673	30,348	1,675,022	2,389,529	-	2,389,529	-714,507
2019/2020							
July	117,134	-	117,134	112,975	-	112,975	4,160
August	237,353	2,920	240,273	254,886	-	254,886	-14,613
September	421,159	2,802	423,961	540,494	4,132	544,626	-120,665
October	559,219	8,472	567,691	702,578	-	702,578	-134,887
November	733,214	9,620	742,834	907,018	-	907,018	-164,184
December	882,240	10,147	892,387	1,200,014	18,087	1,218,101	-307,627
January	1,061,498	13,536	1,075,034	1,436,864	-	1,436,864	-361,830
February	1,175,836	14,050	1,189,886	1,614,446	-	1,614,446	-424,560
March	1,332,191	13,577	1,345,768	1,856,725	11,517	1,868,242	-510,957
April	1,468,388	13,400	1,481,789	1,970,716	-	1,970,716	-488,928
May	1,583,432	18,156	1,601,588	2,178,898	-	2,178,898	-577,310
June	1,733,631	19,820	1,753,451	2,553,642	11,801	2,565,444	-800,192
2020/2021							
July	105,254	-	105,254	94,207	-	94,207	11,047
August	211,859	1,376	213,235	333,872	-	333,872	-120,637
September	378,678	3,915	382,593	510,387	-	510,387	-127,794
October	505,311	4,405	509,716	721,744	-	721,744	-212,029
November	624,184	5,800	629,983	931,441	-	931,441	-301,457
December	810,552	8,500	819,052	1,184,709	30,135	1,214,844	-365,657

* Figures are cumulative from the beginning of the fiscal year in July.

** Adjustment to cash includes foreign interest due but not paid, foreign interest arrears paid, change in pending bills and previous years expenditures financed in the current fiscal year. A negative sign means payments were made on commitments incurred in earlier.

Source: The National Treasury.

4.1 GOVERNMENT FINANCE

Table 4.1.2 (a): Composition of Government Revenue

Shillings million

FISCAL YEAR	REVENUE AND GRANTS										
	TAX REVENUE						NON-TAX REVENUE	TOTAL REVENUE	GRANTS		
	Import Duty	Excise Duty	Income Tax	VAT	OTHER TAX REVENUE	TOTAL			Programme Grants	Project Grants	Total Grants
2016/2017											
July	6,136	13,555	35,269	23,776	2,316	81,053	1,810	88,694	0	-	-
August	12,798	27,205	80,326	52,697	5,175	178,200	3,087	196,789	0	26	26
September	19,969	40,427	140,855	79,648	8,130	289,029	5,446	316,170	0	1,422	1,422
October	25,844	52,977	177,382	100,833	10,375	367,411	8,124	405,291	0	2,167	2,167
November	32,551	60,350	222,640	126,910	12,147	471,889	61,199	512,734	0	7,358	7,358
December	42,883	81,664	289,275	160,536	16,813	591,171	61,287	669,335	0	6,425	6,425
January	50,842	95,812	330,140	190,044	19,403	686,240	67,052	772,695	0	12,950	12,950
February	58,615	109,381	364,994	217,777	22,382	773,149	74,190	869,721	0	14,158	14,158
March	65,804	121,568	412,034	246,084	25,119	870,609	82,370	974,708	0	20,479	20,479
April	72,638	134,666	482,910	274,169	27,614	991,996	114,132	1,106,128	0	22,329	22,329
May	81,319	149,102	547,507	305,994	30,554	1,114,477	136,770	1,251,248	0	20,699	20,699
June	89,943	165,474	625,050	339,034	33,961	1,253,463	143,638	1,400,578	0	26,312	26,312
2017/2018											
July	6,624	13,248	37,256	27,199	3,457	87,783	7,629	95,412	0	81	81
August	13,196	27,163	81,718	58,888	6,801	187,766	16,260	204,026	0	1,688	1,688
September	20,974	40,328	157,245	86,382	12,487	317,416	28,721	344,878	0	6,266	6,266
October	27,601	47,824	202,707	111,988	15,091	405,211	38,847	444,058	0	4,670	4,670
November	40,874	62,635	245,488	141,633	18,070	508,700	49,694	558,395	0	9,923	9,923
December	47,530	75,182	319,672	167,299	20,685	630,368	75,857	706,225	0	14,792	14,792
January	58,181	92,485	377,219	203,207	24,124	755,215	85,404	840,619	0	16,305	16,305
February	64,929	104,706	409,145	230,545	26,693	836,019	97,470	933,490	0	19,119	19,119
March	72,872	117,481	460,769	258,548	29,679	939,349	108,427	1,047,776	0	23,307	23,307
April	80,420	132,195	521,795	289,817	32,573	1,056,799	118,363	1,175,162	0	23,696	23,696
May	89,169	146,330	576,431	322,619	35,722	1,170,271	137,446	1,307,717	0	25,660	25,660
June	99,215	162,484	640,593	356,856	52,545	1,311,692	175,535	1,487,227	0	27,600	27,600
2018/2019											
July	8,299	15,926	41,767	29,938	2,852	98,783	11,373	110,156	0	-	-
August	18,175	29,284	89,560	61,802	6,313	205,135	21,972	227,106	0	1,496	1,496
September	25,760	42,795	159,112	92,640	9,030	329,337	36,657	365,995	0	3,578	3,578
October	36,066	57,724	207,365	126,601	12,180	439,936	49,867	489,803	0	6,428	6,428
November	44,790	75,580	255,085	165,203	15,108	555,766	63,241	619,007	0	8,187	8,187
December	51,701	91,723	325,543	193,851	45,610	708,427	63,656	772,083	0	8,673	8,673
January	61,152	110,267	380,398	232,444	21,112	805,372	100,280	905,653	0	9,442	9,442
February	69,879	125,590	413,265	266,930	24,236	899,899	132,923	1,032,822	0	12,303	12,303
March	78,822	142,176	470,097	300,146	27,271	1,018,513	138,675	1,157,188	0	16,834	16,834
April	86,713	158,215	545,054	334,976	30,357	1,155,316	178,543	1,333,859	0	18,936	18,936
May	97,254	178,437	605,288	374,348	33,928	1,289,255	204,447	1,493,702	0	20,385	20,385
June	107,702	196,588	685,389	413,186	37,347	1,440,213	204,461	1,644,673	0	30,348	30,348
2019/2020											
July	7,549	16,333	45,845	34,261	3,118	107,105	10,030	117,134	0	-	-
August	16,185	31,623	95,221	68,882	6,987	218,898	18,455	237,353	0	2,920	2,920
September	25,729	49,725	180,721	105,779	9,498	371,452	49,707	421,159	0	2,802	2,802
October	34,224	67,636	241,042	140,451	13,890	497,243	61,976	559,219	0	8,472	8,472
November	42,860	85,840	285,277	178,097	18,481	610,555	122,659	733,214	0	9,620	9,620
December	51,551	103,377	367,429	211,544	22,748	756,649	173,725	930,374	0	10,147	10,147
January	61,780	123,636	416,731	245,674	26,718	874,539	186,959	1,061,498	0	13,536	13,536
February	69,754	140,036	456,390	275,439	30,447	972,066	203,770	1,175,836	0	14,050	14,050
March	76,931	159,491	519,714	305,657	34,452	1,096,245	235,946	1,332,191	0	13,577	13,577
April	83,100	171,019	591,244	332,239	36,954	1,214,556	253,832	1,468,388	0	13,400	13,400
May	89,248	182,082	638,962	354,433	39,535	1,304,260	279,173	1,583,432	0	18,156	18,156
June	98,022	195,270	706,936	383,713	43,566	1,427,508	306,124	1,733,631	0	19,820	19,820
2020/2021											
July	6,683	15,054	42,989	26,185	3,515	94,426	10,828	105,254	0	-	-
August	14,351	30,998	80,633	53,575	7,690	187,246	24,613	211,859	0	1,376	1,376
September	23,167	47,354	151,248	83,062	11,943	316,774	61,903	378,678	0	3,915	3,915
October	32,070	64,454	198,207	114,145	16,416	425,292	80,019	505,311	0	4,405	4,405
November	40,658	83,485	234,073	144,757	20,542	523,515	100,668	624,184	0	5,800	5,800
December	51,799	102,779	309,239	179,073	25,803	668,693	141,859	810,552	0	8,500	8,500

* Figures are cumulative from the beginning of the fiscal year in July.

** Provisional

Source: The National Treasury.

4.1 GOVERNMENT FINANCE

Table 4.1.2 (b): Composition of Government Expenditure (Commitment Basis)

Shillings million

FISCAL YEAR*	EXPENDITURE (COMMITMENT BASIS)								
	RECURRENT EXPENDITURE					TOTAL RECURRENT EXPENDITURE	DEVELOPMENT EXPENDITURE	County Transfer	TOTAL EXPENDITURE
	Domestic Interest	Foreign Interest Due	Wages & Salaries	Pensions	Other				
2016/2017									
July	8,643	7,031	30,065	2,604	13,272	61,615	1,580	-	63,194
August	26,556	7,774	45,636	7,505	68,342	155,813	6,147	29,494	191,454
September	42,517	7,407	75,100	14,534	106,976	246,534	72,246	55,347	374,127
October	59,155	10,676	120,259	16,472	117,964	324,526	130,709	68,271	523,505
November	76,925	14,819	150,323	24,593	161,805	428,465	221,939	95,597	746,000
December	100,088	25,448	180,388	30,245	200,386	536,556	251,623	116,252	904,431
January	110,413	34,806	210,453	32,462	222,038	610,170	333,426	139,309	1,082,905
February	125,425	35,590	240,517	38,697	257,484	697,713	379,645	152,669	1,230,027
March	145,792	37,280	41,911	270,582	312,943	808,508	441,360	185,231	1,435,099
April	164,126	38,508	300,647	50,724	362,333	916,338	530,711	210,183	1,657,232
May	188,578	44,322	307,425	52,521	435,149	1,027,994	559,397	245,501	1,832,892
June	212,865	53,520	360,776	62,393	572,443	1,199,605	654,001	284,708	2,138,314
2017/2018									
July	11,709	7,102	32,605	250	24,082	75,498	5,749	8,794	90,040
August	29,524	7,764	65,210	7,546	10,709	120,753	24,275	17,901	162,929
September	49,871	17,283	91,503	13,954	87,762	299,914	90,675	21,685	412,274
October	70,242	19,428	122,004	16,315	163,188	391,177	121,796	35,371	548,344
November	89,409	25,131	163,025	22,170	210,492	510,226	143,303	65,453	683,102
December	114,630	41,279	195,630	27,908	255,069	634,517	209,798	84,671	928,985
January	125,891	50,339	228,234	31,736	320,971	757,171	209,851	107,516	1,074,539
February	140,773	51,063	260,839	37,516	363,807	853,998	277,074	126,944	1,258,016
March	164,585	55,595	293,444	47,039	408,396	973,059	341,079	174,518	1,488,656
April	189,923	62,785	326,049	52,751	456,177	1,087,685	366,067	193,061	1,646,813
May	214,077	66,456	358,654	54,667	509,229	1,203,083	392,982	239,788	1,835,853
June	239,470	84,420	383,951	65,099	546,646	1,319,586	485,673	306,200	2,111,459
2018/2019									
July	17,312	10,462	37,013	3,300	21,385	89,473	2,204	-	91,676
August	34,002	19,077	74,026	7,693	78,029	212,828	36,083	4,032	252,943
September	61,119	22,979	94,978	13,122	141,548	333,747	83,555	23,532	452,460
October	82,890	32,384	148,052	18,277	163,261	444,865	130,301	44,704	619,871
November	105,505	32,384	185,065	22,931	196,780	542,667	234,869	74,491	852,027
December	131,525	46,099	201,616	38,172	346,167	643,905	311,882	119,674	1,075,461
January	146,765	52,475	247,959	37,393	478,465	812,798	303,282	150,258	1,266,338
February	165,625	61,122	283,381	43,885	547,612	924,314	364,474	177,311	1,466,099
March	193,339	80,050	318,063	50,727	617,294	1,053,843	384,916	205,630	1,644,389
April	220,089	86,272	354,227	55,603	721,281	1,203,186	419,127	234,285	1,856,599
May	245,956	90,451	389,649	60,239	542,752	1,329,046	477,427	263,351	2,069,824
June	264,832	103,718	427,953	84,605	618,894	1,500,002	529,195	360,332	2,389,529
2019/2020									
July	28,746	15,117	38,340	3,147	22,893	108,243	4,732	-	112,975
August	50,370	25,534	76,680	6,535	78,731	237,850	17,036	-	254,886
September	76,250	34,163	109,719	26,259	144,792	391,183	95,900	57,542	544,626
October	97,811	40,482	153,360	29,059	182,552	503,263	129,884	69,431	702,578
November	126,432	52,404	191,700	33,128	232,031	635,695	183,617	87,706	907,018
December	147,164	61,512	225,709	50,197	343,165	827,747	268,145	122,209	1,218,101
January	171,466	76,608	268,380	53,479	371,298	941,231	335,160	160,472	1,436,864
February	195,972	86,771	306,720	59,774	415,695	1,064,931	360,573	188,941	1,614,446
March	223,269	94,548	331,864	74,146	457,670	1,181,497	471,960	214,785	1,868,242
April	255,057	100,599	380,117	74,502	487,020	1,297,295	426,550	246,871	1,970,716
May	285,611	112,453	421,740	76,251	549,378	1,445,433	470,375	263,090	2,178,898
June	315,362	121,840	449,927	89,605	668,487	1,645,222	594,944	325,278	2,565,444
2020/2021									
July	27,701	15,029	26,361	3,967	15,657	88,715	4,584	908	94,207
August	56,781	30,339	75,222	13,579	75,706	251,627	54,222	28,022	333,872
September	81,169	34,134	118,570	26,189	99,430	359,491	122,057	28,839	510,387
October	115,685	38,128	165,444	30,375	152,910	502,542	137,307	81,896	721,744
November	154,619	51,706	206,806	32,160	192,503	637,793	185,612	108,036	931,441
December	186,746	61,064	238,207	53,821	283,538	823,376	262,778	128,691	1,214,844

* Figures are cumulative from the beginning of fiscal year in July.

** Provisional

***The figures have been revised to include County transfers

Source: The National Treasury.

4.1 GOVERNMENT FINANCE

Table 4.1.3: Deficit Financing and Public Debt

Shillings million

FISCAL YEAR*	GOVERNMENT DEFICIT FINANCING				PUBLIC DEBT		
	Domestic	Privatisation	Foreign	Total	Domestic Debt**	External Debt***	Total
2016/2017							
July	-3,842.8	0.0	5,997.5	2,154.6	1,809,292.4	1,797,696.4	3,606,988.7
August	36,242.2	0.0	5,102.6	41,344.8	1,815,960.0	1,803,260.5	3,619,220.5
September	49,430.6	0.0	36,286.5	85,717.1	1,854,554.6	1,838,415.9	3,692,970.4
October	116,784.0	0.0	48,183.0	164,967.0	1,877,678.4	1,844,475.0	3,722,153.3
November	132,686.1	0.0	97,598.9	230,285.0	1,918,648.0	1,834,914.3	3,753,562.3
December	164,595.4	0.0	105,491.2	270,086.6	1,930,973.5	1,896,443.0	3,827,416.5
January	146,493.2	0.0	173,512.1	320,005.3	1,894,095.0	1,992,795.2	3,886,890.1
February	192,076.3	0.0	202,648.7	394,725.0	1,901,820.2	1,993,173.8	3,894,994.0
March	182,134.0	0.0	295,817.2	477,951.1	1,944,953.4	2,101,391.8	4,046,345.2
April	164,754.6	0.0	352,224.9	516,979.5	1,979,865.6	2,167,254.8	4,147,120.5
May	234,138.4	0.0	283,837.7	617,976.1	2,045,471.6	2,187,224.3	4,232,696.0
June	309,204.5	0.0	404,345.8	713,550.3	2,111,710.4	2,294,735.9	4,406,446.3
2017/2018							
July	57,096.4	0.0	-3,868.8	53,227.5	2,123,788.6	2,305,538.3	4,429,326.9
August	14,183.9	0.0	664.1	14,848.0	2,135,933.9	2,309,775.4	4,445,709.3
September	26,317.5	0.0	7,455.8	33,773.3	2,172,835.1	2,310,199.0	4,483,034.1
October	51,241.4	0.0	44,952.9	96,194.3	2,188,509.5	2,353,124.9	4,541,634.4
November	75,678.3	0.0	49,630.8	125,309.2	2,228,429.0	2,357,226.5	4,585,655.5
December	74,355.5	0.0	91,645.7	166,001.2	2,220,345.3	2,349,284.4	4,569,629.8
January	90,374.5	0.0	65,546.7	155,921.2	2,247,315.0	2,377,522.5	4,624,837.5
February	252,106.2	0.0	92,714.1	344,820.3	2,338,213.7	2,563,074.1	4,901,287.8
March	125,554.5	0.0	175,550.9	301,105.3	2,371,650.5	2,512,430.9	4,884,081.5
April	214,426.1	0.0	172,948.6	387,374.7	2,415,252.8	2,562,178.5	4,977,431.3
May	212,116.3	0.0	309,588.0	521,704.3	2,447,575.2	2,573,126.2	5,020,701.4
June	273,709.5	0.0	331,641.2	605,350.7	2,478,835.1	2,560,199.4	5,039,034.5
2018/2019							
July	28,265.9	0.0	-1,483.0	26,782.9	2,513,076.9	2,601,071.2	5,114,148.1
August	61,847.9	0.0	17,637.0	79,484.9	2,493,151.8	2,611,403.1	5,104,554.9
September	69,210.2	0.0	16,832.2	86,042.4	2,540,148.6	2,605,334.6	5,145,483.2
October	133,369.2	0.0	32,972.7	166,341.8	2,535,751.9	2,654,689.4	5,190,441.3
November	139,440.2	0.0	101,966.0	241,406.2	2,563,418.6	2,709,008.4	5,272,427.0
December	131,793.5	0.0	144,445.7	276,239.2	2,548,768.8	2,723,734.3	5,272,503.0
January	204,572.0	0.0	154,808.1	359,380.1	2,604,189.4	2,729,478.6	5,333,668.0
February	232,564.7	0.0	165,088.0	397,652.7	2,691,611.2	2,707,287.2	5,398,898.4
March	329,600.8	0.0	178,909.0	508,509.8	2,703,572.4	2,721,597.5	5,425,169.9
April	318,727.9	0.0	191,060.0	509,787.9	2,741,682.2	2,842,481.0	5,584,163.3
May	170,806.6	0.0	400,545.4	571,352.0	2,773,062.1	2,834,844.0	5,607,906.2
June	301,686.8	0.0	405,006.1	706,692.9	2,785,936.1	3,023,139.5	5,809,075.6
2019/2020							
July	1,669.3	0.0	-2,682.0	-1,012.8	2,843,666.9	3,160,057.5	6,003,724.3
August	42,928.4	0.0	34.8	42,963.2	2,875,502.7	3,133,543.3	6,009,046.0
September	80,767.7	0.0	13,148.2	93,915.8	2,851,639.2	3,111,767.3	5,963,406.5
October	124,041.7	0.0	13,245.3	137,287.0	2,897,141.4	3,127,601.3	6,024,742.6
November	106,216.3	0.0	37,263.9	143,480.2	2,917,362.3	3,114,959.7	6,032,322.0
December	172,485.9	0.0	80,672.6	253,158.6	2,942,103.5	3,106,823.0	6,048,926.5
January	231,121.5	0.0	80,484.3	311,605.7	3,003,700.3	3,112,898.0	6,116,598.2
February	320,658.5	0.0	86,987.5	407,646.0	3,040,964.5	3,117,038.6	6,158,003.1
March	367,433.9	0.0	98,354.4	465,788.3	3,070,189.4	3,212,634.2	6,282,823.6
April	413,207.0	0.0	94,942.8	508,149.9	3,119,415.8	3,317,331.0	6,436,746.8
May	337,309.3	0.0	248,450.4	585,759.7	3,153,143.9	3,496,428.8	6,649,572.8
June	456,641.8	0.0	340,804.7	797,446.5	3,177,525.9	3,515,810.8	6,693,336.6
2020/2021							
July	42,461.5	0.0	-20,039.5	22,422.0	3,273,551.4	3,638,506.5	6,912,057.9
August	137,141.6	0.0	-19,030.9	118,110.7	3,402,500.7	3,666,321.3	7,068,822.0
September	154,203.1	0.0	-22,637.4	131,565.8	3,457,106.5	3,663,491.2	7,120,597.7
October	239,276.5	0.0	-27,492.0	211,784.5	3,457,644.6	3,705,644.2	7,163,288.9
November	317,862.0	0.0	495.7	318,357.7	3,482,653.6	3,771,808.5	7,254,462.0
December	347,203.8	0.0	14,533.1	361,736.9	3,488,541.2	3,793,285.2	7,281,826.4

* Figures are cumulative from the beginning of the fiscal year in July.

** Domestic debt is reported on gross basis.

*** Includes public and publicly guaranteed foreign currency loans expressed in Ksh using the end of period exchange rate.

**** foreign financing deficit is inclusive of Euro Bond Financing from Nov 2014

Source: The National Treasury and Central Bank of Kenya.

4.1 GOVERNMENT FINANCE

Financing and Stock of Government Debt

Table 4.1.4: Composition of Government Gross Domestic Debt by Instrument

Shillings million

FISCAL YEAR	Treasury Bills*	Treasury Bonds	Government Stocks	Overdraft at Central Bank	Advances from Commercial Banks	Other Domestic Debt**	Total Domestic Debt***
2016/2017							
July	602,705.8	1,186,119.8	0.0	14,006.1	5,744.2	716.5	1,809,292.4
August	605,966.9	1,190,226.3	0.0	13,280.2	5,773.4	713.2	1,815,960.0
September	643,197.0	1,201,777.9	0.0	3,319.3	5,530.1	730.2	1,854,554.6
October	641,655.2	1,228,932.8	0.0	0.0	6,382.8	707.6	1,877,678.4
November	644,953.5	1,254,594.8	0.0	12,666.9	5,729.8	703.0	1,918,648.0
December	645,140.1	1,249,342.7	0.0	29,932.6	5,857.3	700.8	1,930,973.5
January	619,529.6	1,250,696.7	0.0	17,304.2	5,863.4	701.1	1,894,095.0
February	633,990.6	1,235,170.2	0.0	25,997.4	5,956.9	705.2	1,901,820.2
March	640,161.5	1,268,158.8	0.0	30,270.2	5,657.1	705.9	1,944,953.4
April	651,292.1	1,317,024.1	0.0	0.0	10,856.5	693.0	1,979,865.6
May	708,469.3	1,325,276.2	0.0	0.0	11,030.8	695.3	2,045,471.6
June	767,994.9	1,331,975.1	0.0	0.0	11,019.9	720.6	2,111,710.4
2017/2018							
July	764,550.9	1,337,153.9	0.0	9,209.0	12,169.3	705.5	2,123,788.6
August	745,475.7	1,356,635.7	0.0	21,189.8	11,934.8	698.0	2,135,933.9
September	748,642.5	1,386,558.7	0.0	24,716.6	12,217.7	699.6	2,172,835.1
October	759,656.0	1,402,493.3	0.0	17,382.5	8,281.9	695.8	2,188,509.5
November	727,864.0	1,451,162.8	0.0	40,662.2	8,048.2	691.9	2,228,429.0
December	708,562.5	1,461,246.4	0.0	42,316.1	7,523.9	696.4	2,220,345.3
January	755,312.4	1,453,911.3	0.0	29,917.3	7,472.4	681.6	2,247,295.0
February	791,620.3	1,492,170.2	0.0	46,207.9	7,530.8	684.5	2,338,213.7
March	795,984.9	1,527,836.6	0.0	39,654.6	7,476.0	698.4	2,371,650.5
April	812,968.1	1,550,054.6	0.0	44,025.3	7,494.2	710.6	2,415,252.8
May	862,010.2	1,533,060.1	0.0	44,353.2	7,450.5	701.2	2,447,575.2
June	901,906.7	1,511,872.7	0.0	56,849.2	7,503.8	702.7	2,478,835.1
2017/2018							
July	968,948.9	1,509,003.5	0.0	26,340.1	8,089.3	695.2	2,513,076.9
August	945,208.1	1,524,465.7	0.0	15,055.2	7,717.9	705.0	2,493,151.8
September	966,810.7	1,528,770.9	0.0	36,290.5	7,587.7	688.8	2,540,148.6
October	974,725.6	1,527,620.9	0.0	25,174.3	7,550.4	680.7	2,535,751.9
November	972,855.7	1,536,787.0	0.0	44,892.1	8,189.0	694.9	2,563,418.6
December	922,150.3	1,552,915.1	0.0	64,824.2	8,182.5	696.7	2,548,768.8
January	967,274.7	1,591,340.4	0.0	36,890.4	7,987.8	696.1	2,604,189.4
February	994,273.7	1,668,629.4	0.0	19,666.0	8,354.8	687.3	2,691,611.2
March	971,275.3	1,685,655.0	0.0	36,895.8	3,457.8	1,248.5	2,698,532.4
April	1,025,174.1	1,692,887.9	0.0	13,784.1	3,457.8	1,254.7	2,736,558.5
May	987,246.9	1,746,211.0	0.0	35,969.1	2,386.6	1,248.6	2,773,062.1
June	975,315.0	1,748,602.6	0.0	57,327.7	3,421.7	1,269.2	2,785,936.1
2018/2019							
July	974,613.6	1,798,702.5	0.0	65,974.4	3,134.3	1,242.0	2,843,666.9
August	968,954.4	1,842,375.0	0.0	59,552.5	3,368.2	1,252.5	2,875,502.7
September	949,974.3	1,828,777.2	0.0	68,231.5	3,403.5	1,252.7	2,851,639.2
October	917,880.1	1,909,781.9	0.0	65,503.9	2,726.8	1,248.6	2,897,141.4
November	917,192.0	1,938,126.4	0.0	57,230.7	3,560.2	1,253.0	2,917,362.3
December	900,000.6	1,974,693.7	0.0	63,724.5	2,446.9	1,237.8	2,942,103.5
January	900,519.4	2,038,709.6	0.0	59,194.0	3,480.1	1,242.3	3,003,145.3
February	938,379.0	2,066,892.7	0.0	30,465.8	3,421.3	1,250.8	3,040,409.5
March	921,687.7	2,090,287.9	0.0	54,181.6	2,790.5	1,241.6	3,070,189.4
April	909,825.4	2,149,717.3	0.0	54,592.6	4,043.1	1,237.5	3,119,415.8
May	918,787.1	2,179,452.3	0.0	50,147.5	3,511.1	1,246.0	3,153,143.9
June	907,096.5	2,219,444.1	0.0	47,149.8	2,007.3	1,273.2	3,176,970.9
2019/2020							
July	970,610.0	2,297,846.5	0.0	0.0	3,841.9	1,253.1	3,273,551.4
August	936,232.7	2,418,318.0	0.0	43,400.4	3,305.3	1,244.4	3,402,500.7
September	914,688.6	2,482,244.1	0.0	56,206.3	2,717.3	1,250.1	3,457,106.5
October	878,634.8	2,511,271.3	0.0	63,535.0	2,937.4	1,266.1	3,457,644.6
November	884,210.2	2,541,515.4	0.0	52,706.8	2,964.6	1,256.5	3,482,653.6
December	875,669.7	2,561,331.2	0.0	47,597.7	2,699.3	1,243.3	3,488,541.2

* The stock of Treasury bills includes Repos.

** Other domestic debt includes items in transit, Tax Reserve Certificates and frozen Government debt.

*** Gross domestic debt excludes IMF funds on-lent by Central Bank of Kenya to the Government which are accounted for under External Debt in Table 4.1.3.

**** Total domestic debt includes Ksh 20 billion in special bonds issued in June 2007 to offset the Government's debt to National Bank of Kenya.

^{1/} Provisional

Source: Central Bank of Kenya.

4.1 GOVERNMENT FINANCE

Table 4.1.5(a): Issue of Government Securities - Treasury Bills

Shillings million

Year/Month	Total amount offered (Primary market)	Tenure (days)	Amount allotted/1	Amount redeemed	Amount outstanding
2019	96,000.00	182	40,264.05	30,165.20	
January		91	18,625.85	16,722.35	
		365	69,736.05	36,614.05	
		Repo	890.00	890.00	967,274.65
February	96,000.00	182	38,127.25	22,590.25	
		91	15,942.90	15,912.70	
		365	68,469.95	57,038.10	
		Repo	-	-	994,273.70
March	96,000.00	182	22,748.15	36,211.00	
		91	9,294.25	21,265.55	
		365	69,699.70	66,153.95	
		Repo	2,890.00	4,000.00	971,275.30
April	120,000.00	182	41,800.60	19,315.15	
		91	20,616.95	19,670.00	
		365	93,234.45	62,768.10	
		Repo	-	-	1,025,174.05
May	96,000.00	182	11,449.55	12,643.15	
		91	12,624.80	15,942.90	
		365	52,056.50	85,471.95	
		Repo	-	-	987,246.90
June	96,000.00	182	7,580.90	11,543.40	
		91	6,782.15	9,294.25	
		365	56,404.65	61,306.95	
		Repo	-	555.00	975,315.00
July	120,000.00	182	30,154.00	42,960.40	
		91	22,497.20	20,616.95	
		365	112,368.40	102,143.65	
		Repo	6,480.00	6,480.00	974,613.60
August	96,000.00	182	13,808.85	38,127.25	
		91	19,503.80	12,624.80	
		365	58,799.75	47,019.55	
		Repo	10,480.00	10,480.00	968,954.40
September	120,000.00	182	10,129.00	28,877.90	
		91	20,879.70	10,988.00	
		365	58,205.75	68,328.65	
		Repo	-	-	949,974.30
October	96,000.00	182	5,929.10	35,670.85	
		91	12,873.45	18,291.35	
		365	43,254.45	40,189.00	
		Repo	-	-	917,880.10
November	96,000.00	182	12,664.45	11,449.55	
		91	12,683.75	19,503.80	
		365	56,230.30	51,313.25	
		Repo	12,748.00	12,748.00	917,192.00
December	120,000.00	182	9,089.05	11,228.55	
		91	9,693.85	20,879.70	
		365	27,097.80	30,963.85	
		Repo	1,658.00	1,658.00	900,000.60
2020	96,000.00	182	15,341.85	26,506.35	
January		91	11,766.65	12,873.45	
		365	82,526.15	69,736.05	
		Repo	890.00	890.00	900,519.40
February	96,000.00	182	38,218.05	13,808.85	
		91	11,670.85	12,683.75	
		365	82,933.25	68,469.95	
		Repo	-	-	938,379.00
March	120,000.00	182	14,658.45	10,129.00	
		91	9,362.95	9,693.85	
		365	74,668.00	95,557.85	
		Repo	2,890.00	2,890.00	921,687.70
April	96,000.00	182	11,791.05	5,929.10	
		91	12,984.45	11,766.65	
		365	48,434.20	67,376.30	
		Repo	-	-	909,825.35
May	96,000.00	182	16,897.60	12,664.45	
		91	20,777.60	11,670.85	
		365	48,233.35	52,056.50	
		Repo	-	555.00	918,787.10
June	120,000.00	182	23,601.65	9,089.05	
		91	17,680.00	9,362.95	
		365	47,902.90	81,868.15	
		Repo	-	1,665.00	907,651.50
July		182	29,927.95	15,341.85	
		91	69,573.40	12,984.45	
		365	79,243.30	86,904.90	
		Repo	7,035.00	7,035.00	971,164.95
August		182	24,606.85	40,989.50	
		91	32,843.05	23,063.45	
		365	39,522.25	67,296.45	
		Repo	10,480.00	10,480.00	936,787.70
September		182	13,668.20	11,887.00	
		91	16,838.70	15,394.15	
		365	24,939.20	49,709.05	
		Repo	-	-	915,243.60
October		182	20,339.00	11,791.05	
		91	24,807.75	69,573.40	
		365	43,418.30	43,254.45	
		Repo	-	-	879,189.75
November		182	29,219.90	18,355.50	
		91	22,818.40	32,843.05	
		365	65,340.00	60,604.30	
		Repo	12,748.00	12,748.00	884,765.20
December		182	16,505.30	22,143.75	
		91	18,431.05	16,838.70	
		365	18,229.40	22,723.80	
		Repo	-	1,658.00	876,224.70

Source: Central Bank of Kenya.

4.1 GOVERNMENT FINANCE

Table 4.1.5(b): Issue of Government Securities Treasury Bonds

Shillings million

Year/Month/Quarter	Total Amount Offered	Tenor (years)	Type of Treasury bond	Amount allotted	Amount redeemed	Amount outstanding
2018	60,000	10	Discounted fixed	5,172.45		
January		5	Discounted fixed	2,692.55		
		15	infrastructure Bond	4,953.65	20,153.75	1,453,931.31
February	35,000	15	infrastructure Bond	36,231.15		
		7	Discounted fixed	5,000.00		
		10	Discounted fixed	9186.60	12,178.90	1,492,170.17
March	40,000	7	Discounted fixed-Reopened	357.65		
		10	Discounted fixed-Reopened	3,688.75		
		20	Discounted fixed	8,564.25		
		5	Discounted fixed	23,055.80	-	1,527,836.62
April	48,500	20	Discounted fixed-Reopened	7,841.30		
		5	Discounted fixed-Reopened	7,739.75		
		20	Discounted fixed-Reopened	6,856.60		
		5	Discounted fixed-Reopened	20,021.10	20,240.75	1,550,054.62
May	40,000	15	Discounted fixed	13,224.00	30,218.35	1,533,060.27
June	40,000	25	Discounted fixed	5,152.60	26,340.05	1,511,872.82
July	40,000	20	Discounted fixed	10,635.55	13,504.70	1,509,003.67
August	40,000	10	Discounted fixed	19,363.10	3,900.95	1,524,465.82
September	40,000	10	Discounted fixed	21,221.50		
		20	Discounted fixed	5,211.10	22,127.40	1,528,771.02
October	40,000	15	Discounted fixed	7,848.30	8,998.31	1,527,621.00
November	32,000	15	Discounted fixed	21,216.05		
		20	infrastructure Bond	27,948.85	39,998.74	1,536,787.16
December	76,250	20	infrastructure Bond	8,838.45		
		10	Discounted fixed	26,143.60		
		10	Discounted fixed	6623.55	25,477.55	1,552,915.21
2019	40,000	2	Discounted fixed	23,708.85		
January		15	Discounted fixed	14,716.50	-	1,591,340.56
February	62,000	2	Discounted fixed-Reopened	7,412.00		
		15	Discounted fixed-Reopened	15,850.15		
		5	Discounted fixed	20,587.25		
		10	Discounted fixed	32800.40	-	1,668,629.38
March	50,000	1	MAB-Reopened	197.00		
		25	infrastructure Bond	16,828.65	-	1,685,655.03
April	50,000	10	Discounted fixed	51,325.00	27,514.05	
		5	Discounted fixed		25,733.70	
		20	Discounted fixed	9,018.15		1,692,750.43
May	50,000	5	Discounted fixed	39,201.40		
		12	Discounted fixed		4,864.60	
		15	Discounted fixed	19,314.45		1,746,401.68
June	40,000	1	MAB-Reopened	187.52		
		14	Discounted fixed-Reopened	17,701.18		
		8	Discounted fixed-Reopened	21,158.22		
		5	Discounted fixed		37,122.15	1,748,326.45
July	40,000	15	Discounted fixed	50,552.95	-	1,798,702.72
August	50,000	20	Discounted fixed-Reopened	14,541.90		
		10	Discounted fixed	45,005.05	15,874.48	1,842,375.18
September	50,000	1	MAB-Reopened	263.60		
		14	Discounted fixed-Reopened	15116.85		
		15	Discounted fixed-Reopened	17,227.20	46,205.50	1,828,777.33
October	30,000	14	Discounted fixed-Reopened	3,431.40		
		15	Discounted fixed-Reopened	5905.65		
		16	infrastructure Bond	71,667.55	-	1,909,781.93
November	50,000	10	Discounted fixed-Reopened	28,344.45	-	1,938,126.38
December	56,370	10	Discounted fixed-Tapsale	8,082.10		
		5	Discounted fixed-Tapsale	9,747.30		
		5	Discounted fixed-Tapsale	18,737.95	-	1,974,693.73
2020	50,000	4	Discounted fixed-Reopened	44,772.25		
January		9	Discounted fixed-Reopened	19,243.60	-	2,038,709.58
February	50,000	15	Discounted fixed-Reopened	5,191.25		
		23	Discounted fixed-Reopened	22,991.85	-	2,066,892.68
March	50,000	18	Discounted fixed-Reopened	8,321.60		
		23	Discounted fixed-Reopened	15,073.65	-	2,090,287.93
April	21,000	9	infrastructure Bond	41,191.65		
		9	infrastructure Bond-Tapsale	37,781.95	19,544.20	2,149,717.33
May	50,000	5	infrastructure Bond-Tapsale	8,960.35	-	
		5	infrastructure Bond	20,774.60	-	2,179,452.28
June	65,600	6	infrastructure Bond-Tapsale	21,679.05		
		4	Discounted fixed-Reopened	16,345.25		
		9	Discounted fixed-Reopened	32,923.55	30,956.05	2,219,444.08
July	60,000	13	Discounted fixed-Tapsale	48,530.20		
		8	Discounted fixed-Tapsale	20,133.95		
		5	Discounted fixed	8,842.90	-	2,297,846.54
August	110,000	18	Discounted fixed-Tapsale	40,221.85		
		11	infrastructure Bond	80,249.60	-	2,418,317.99
September	50,000	11	Discounted fixed-Reopened	8,404.90		
		14	Discounted fixed-Reopened	44,725.90		
		5	Discounted fixed-Reopened	11,686.70	891.35	2,482,244.14
October	50,000	11	Discounted fixed-Reopened	19,258.70		
		23	Discounted fixed-Reopened	43,156.40	33,387.90	2,511,271.34
November	60,000	23	Discounted fixed-Reopened	7,952.20		
		7	Discounted fixed-Reopened	25,515.30		
		17	Discounted fixed-Reopened	27,450.40	30,673.85	2,541,515.39
December	62,000	7	Discounted fixed-Reopened	8,721.25		
		13	Discounted fixed-Reopened	9,747.50		
		13	Discounted fixed-Reopened	7,421.60		
		7	Discounted fixed-Reopened	2,564.90	8,639.40	2,561,331.24

Source: Central Bank of Kenya.

4.2 HOLDERS OF GOVERNMENT SECURITIES

Table 4.2.3: Other Holders

Shillings million

End Of	Other Holders												Total	
	Treasury Bills	1 Yr	3 Yrs	4 Yrs	5 Yrs	6 Yrs	7 Yrs	8 Yrs	9 Yrs	10 Yrs	Treasury Bonds	Stocks		
2017														
January	199,454	0	0	10,590	100,437	4,890	3,035	18,765	36,062	84,739	48,689	132,313	0	575,943
February	204,687	0	0	10,590	100,437	4,890	3,035	15,897	36,062	84,739	52,290	132,313	0	581,352
March	209,189	0	0	10,590	105,066	4,890	3,035	15,897	36,062	89,156	57,080	132,313	0	590,770
April	196,009	0	150	10,590	105,890	4,890	3,035	15,897	36,062	93,997	57,080	141,545	0	596,162
May	217,342	0	150	10,590	90,141	4,890	3,035	15,897	36,062	93,997	57,080	153,761	0	594,486
June	239,203	0	150	10,590	90,141	4,890	3,035	15,897	36,062	97,784	57,080	153,761	0	598,708
July	235,251	0	150	10,590	95,000	4,890	3,035	15,897	36,062	100,007	57,080	153,761	0	602,495
August	235,404	0	150	10,590	95,000	4,890	3,035	15,897	36,062	106,114	54,208	153,761	0	609,577
September	236,223	0	398	4,597	101,583	4,890	3,035	15,897	36,062	102,607	54,208	153,761	0	618,735
October	243,526	0	398	4,597	115,075	4,890	3,035	15,897	36,062	102,607	54,208	153,761	0	633,797
November	237,275	0	398	4,597	117,545	4,890	20,034	15,897	36,062	102,607	54,208	153,761	0	653,266
December	229,794	0	398	4,597	117,545	4,890	20,034	15,897	36,062	106,846	54,208	156,956	0	660,700
2018														
January	241,499	0	398	4,597	117,545	4,890	20,034	15,897	36,062	110,768	54,208	162,009	0	663,493
February	235,022	0	398	4,597	117,545	4,890	20,034	20,324	36,062	102,796	54,208	186,376	0	684,314
March	235,105	0	398	4,597	120,971	4,890	20,034	20,324	36,062	102,796	54,208	189,522	0	699,330
April	243,196	0	398	4,597	117,682	4,890	20,034	20,324	36,062	102,796	54,208	195,544	0	713,161
May	246,863	0	398	4,597	117,682	4,890	20,034	20,324	36,062	102,796	54,208	203,868	0	713,047
June	259,700	0	398	4,597	91,417	4,890	20,034	20,324	36,062	102,796	54,208	203,868	0	691,934
July	259,851	0	398	4,597	91,417	4,890	20,034	20,324	36,062	106,204	54,208	203,868	0	692,715
August	255,802	0	398	4,597	91,417	4,890	20,034	20,324	36,062	102,796	54,208	203,868	0	699,912
September	261,576	0	398	4,597	91,417	4,890	20,034	20,324	36,062	112,184	50,947	203,868	0	710,608
October	256,275	0	398	4,597	112,184	4,890	20,034	20,324	36,062	112,184	47,286	210,564	0	713,643
November	255,348	0	398	4,597	84,933	4,890	20,034	20,324	34,309	112,184	47,286	220,102	0	723,285
December	238,687	0	398	4,597	84,933	4,890	20,034	20,324	34,309	134,190	47,286	220,102	0	739,369
2019														
January	255,779	0	398	4,597	84,933	4,890	20,034	20,324	34,309	134,180	47,286	230,795	0	755,352
February	265,932	0	398	4,597	88,899	4,890	20,034	20,324	34,309	148,780	47,286	238,246	0	783,060
March	246,926	0	595	4,597	88,899	4,890	20,034	20,324	34,309	148,780	47,286	238,246	0	794,920
April	258,022	0	595	4,597	82,065	4,890	20,034	20,324	34,309	158,195	47,286	238,246	0	806,519
May	252,283	0	595	4,597	99,276	4,890	20,034	20,324	34,309	158,195	44,823	255,360	0	838,383
June	244,534	0	778	4,597	90,684	4,890	20,034	20,324	34,309	158,195	44,823	272,397	0	847,011
July	233,278	0	778	4,597	90,684	4,890	20,034	20,324	34,309	158,195	44,823	301,913	0	876,527
August	233,455	0	778	4,597	90,684	4,890	20,034	26,848	28,611	170,944	44,823	301,913	0	900,024
September	239,118	0	1,041	4,597	90,684	4,890	40,249	12,449	28,611	173,073	44,823	321,208	0	895,721
October	218,218	0	1,041	4,597	90,684	4,890	40,249	12,449	28,611	173,073	44,823	329,119	0	924,423
November	213,757	0	1,041	4,597	90,684	4,890	40,249	12,449	28,611	184,641	44,823	329,119	0	935,991
December	215,345	0	1,041	4,597	103,770	4,890	40,249	12,449	28,611	189,523	44,823	329,119	0	953,958
2020														
January	217,995	0	1,041	4,597	112,138	4,890	40,249	12,449	28,611	199,760	44,823	329,119	0	972,564
February	217,539	0	1,041	4,597	112,138	4,890	40,249	12,449	28,611	199,760	44,823	331,972	0	996,309
March	215,447	0	1,041	4,597	112,138	4,890	40,249	12,449	28,611	199,760	44,823	331,972	0	1,014,904
April	218,511	0	891	4,597	112,138	4,890	40,249	12,449	55,335	199,760	44,823	331,972	0	1,032,155
May	226,212	0	891	4,597	126,854	4,890	40,249	12,449	55,335	199,760	44,823	331,972	0	1,046,871
June	220,138	0	891	4,597	115,604	5,291	40,249	12,449	55,335	200,861	46,275	331,972	0	1,047,899
July	227,473	0	891	4,597	119,842	5,291	40,249	12,449	55,335	208,830	46,275	359,383	0	1,087,516
August	230,729	0	891	4,597	119,842	5,291	40,249	12,449	55,335	208,830	46,275	359,383	0	1,087,516
September	210,408	0	0	4,597	119,842	5,291	40,249	12,449	55,335	289,080	46,275	389,821	0	1,166,872
October	197,077	0	0	4,597	119,842	5,291	40,249	12,449	55,335	289,080	46,275	389,821	0	1,175,269
November	197,006	0	0	4,597	106,374	5,291	40,249	12,449	55,335	255,712	46,275	398,576	0	1,198,790
December	210,865	0	0	4,597	97,234	5,291	40,249	12,449	55,335	272,066	46,275	417,180	0	1,225,108

Note: Reopened bonds are recorded as at initial maturity and not as at period to maturity

Source: Central Bank of Kenya.

4.3 INTEREST RATES

Table 4.3.1: Government Securities

Percent

For the month of	Treasury Bills ¹			Treasury Bonds																	
	91-days	182-days	364-days	1 Year	1.5 Year	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years	11 Years	12 Years	15 Years	20 Years	25 Years	30 Years	
2017																					
January	8.58	10.50	8.78																		
February	8.64	10.53	10.93																		
March	8.69	10.53	10.91						12.125							13.555					
April	8.77	-	10.92				10		12.107					11.689							
May	8.73	10.41	10.92											12.370				13.141			
June	8.42	10.38	10.88															12.52			
July	8.22	10.32	10.89															12.966			
August	8.17	10.32	10.90						12.465					13.013							
September	8.13	10.32	10.93			11.619			12.465					13.072							
October	8.09	10.33	10.98						12.517												
November	8.01	10.47	11.01						12.517		12.232										
December	8.01	10.53	11.08											12.966				12.583			
2018																					
January	8.04	10.64	11.16															12.505			
February	8.03	10.42	11.15															12.99			
March	8.02	10.39	10.13						12.299										13.336		
April	8.00	10.30	11.13						12.299									12.317	13.327		
May	7.96	10.26	11.14															13			
June	7.87	9.99	10.87																	13.451	
July	7.69	9.35	10.33															13.371			
August	7.64	9.00	9.98											12.686							
September	7.64	8.82	9.76											12.665					12.931		
October	7.56	8.51	9.60															12.746			
November	7.36	8.30	9.53															12.734	12.156		
December	7.34	8.40	9.68											12.502				12.156			
2019																					
January	7.19	8.92	9.96			10.701												12.857			
February	7.02	8.55	9.15			10.328			11.304					12.438				12.768			
March	7.08	8.28	9.45																	12.655	
April	7.41	8.11	9.16											12.300					12.873		
May	7.17	7.85	9.32						10.872					12.734							
June	6.90	7.64	9.23				10.000											12.025			
July	6.81	7.57	8.99															12.340			
August	6.44	7.12	9.16											11.517					12.990		
September	6.35	7.10	9.65															12.620			
October	6.38	7.23	9.81															12.62			
November	6.65	7.61	9.79											12.28							
December	7.17	8.16	9.80						11.46					12.28							
2020																					
January	7.23	8.17	9.87						11.50					12.43							
February	7.31	8.25	9.85															12.76		13.60	
March	7.29	8.14	9.20																13.29	13.82	
April	7.21	8.14	9.07											12.051							
May	7.27	8.18	9.16						11.691												
June	7.14	7.93	8.85						11.186	11.602				12.415							
July	6.24	6.69	7.58						11.667					12.502				12.857			
August	6.20	6.56	7.48													11.302			12.93		
September	6.29	6.70	7.60															12.086	11.872		
October	6.49	6.89	7.79																11.99	13.49	
November	6.69	7.11	8.04															11.445	13.247	13.49	
December	6.90	7.38	8.27															12.273			

¹ Treasury bill rates exclude Central Bank of Kenya Repo Treasury bills

Note:

1. For any month, a weighted average rate is computed for floating rate, fixed rate, discounted fixed rate, zero coupon and special bonds .
2. “-” indicates no interest was due in the particular month.
3. Interest rate charged on Government Overdraft at CBK is the same as the Central Bank Rate.

Source: Central Bank of Kenya.

5. NATIONAL ACCOUNTS INDICATORS

5.1 GROSS DOMESTIC PRODUCT AT CURRENT PRICES

Table 5.1.1 Gross Domestic Product by Activity (Annual)

Shillings million

GDP BY ACTIVITY - CURRENT PRICES KSh Million	2012	2013	2014	2015	2016	2017	2018	2019
Agriculture	1,115,198	1,254,760	1,483,077	1,897,347	2,182,198	2,844,263	3,032,085	3,326,299
Mining & Quarrying	46,628	40,742	44,936	54,584	59,149	61,225	67,648	67,330
Manufacturing	469,104	506,612	537,999	588,896	654,456	659,141	690,592	734,609
Electricity & water supply	86,001	94,343	97,292	136,172	182,118	197,301	214,934	229,020
Construction	190,851	213,565	262,090	307,563	360,803	453,332	485,583	541,760
Wholesale & Retail Trade □	334,331	380,646	431,985	473,395	506,657	601,680	669,179	740,411
Accommodation & restaurant	57,175	58,037	49,151	49,356	51,645	56,497	66,827	71,811
Transport & Storage	339,526	378,525	462,457	510,488	565,829	601,203	723,205	830,582
Information & Communication	68,445	68,478	65,592	91,200	104,765	109,110	115,103	116,355
Financial & Insurance	251,622	313,120	366,764	423,956	496,334	552,373	563,069	582,926
Public administration	185,689	208,647	243,526	267,645	276,410	280,217	299,320	352,859
Professional, Administration & Support Services	97,979	105,661	113,059	119,662	128,690	136,196	150,476	162,917
Real estate	343,029	375,588	417,829	474,318	532,668	575,069	625,859	675,302
Education	229,193	251,958	279,543	308,128	309,513	326,553	385,263	413,611
Health	70,459	75,157	91,969	108,023	119,775	125,454	133,994	149,483
Other services	56,381	62,206	70,086	78,155	84,426	92,146	103,139	113,605
FISIM	(111,574)	(124,136)	(134,588)	(163,306)	(199,410)	(188,206)	(181,156)	(197,429)
All industries at basic prices	3,830,038	4,263,911	4,882,769	5,725,580	6,416,026	7,483,554	8,145,121	8,911,453
Taxes on products	431,332	481,179	519,878	558,605	606,937	682,288	746,990	828,907
GDP at market prices	4,261,370	4,745,090	5,402,647	6,284,185	7,022,963	8,165,842	8,892,111	9,740,360

* Provisional.

NB: The previous bulletin tables base year was 2001=100

Source: Kenya National Bureau of Statistics, Various Economic Surveys.

5.1 GROSS DOMESTIC PRODUCT AT CURRENT PRICES

Table 5.1.2 : Gross Domestic Product by Activity (Quarterly)

Shillings million

QUARTERLY GDP BY ACTIVITY - CURRENT PRICES KSh Million	2017				2018				2019*				2020*		
	2017		2018		2018		2019*		2019*		2020*		2020*	2020*	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Agriculture	823,693	823,605	703,335	493,631	868,294	852,351	734,908	576,531	1,022,187	918,625	760,651	624,836	1,187,388	1,129,260	943,233
Mining & Quarrying	15,405	14,302	15,758	15,760	16,906	15,685	18,870	16,186	17,344	13,834	17,279	18,873	20,178	12,731	20,278
Manufacturing	168,345	171,683	168,075	151,037	181,276	181,595	177,623	150,098	185,624	189,161	186,229	173,596	191,108	180,527	183,496
Electricity & water supply	43,038	55,326	50,778	48,159	49,044	61,500	53,607	50,783	51,126	64,041	59,079	54,774	52,174	63,078	65,695
Construction	95,307	112,150	115,126	130,749	100,725	120,114	125,649	139,096	114,386	131,654	135,542	160,178	132,507	146,011	169,164
Wholesale & Retail Trade	133,410	145,196	172,185	150,890	147,886	161,202	192,411	167,680	165,106	179,759	208,124	187,423	176,964	175,334	206,165
Accommodation & restaurant	15,486	11,115	14,501	15,395	17,404	12,205	17,468	19,750	19,192	14,665	19,230	18,724	18,124	4,263	12,900
Transport & Storage	119,964	152,332	155,812	173,094	145,746	174,759	183,776	218,923	166,140	198,545	214,785	251,112	189,442	181,611	227,861
Information & Communication	27,947	23,742	24,659	32,762	29,160	25,058	25,245	35,640	30,502	25,517	25,707	34,629	30,521	26,882	27,569
Financial & Insurance	142,564	127,562	144,513	137,733	150,763	129,562	149,220	133,723	154,973	139,466	162,122	126,365	167,984	151,457	167,420
Public administration	62,097	72,797	69,339	75,984	66,027	77,504	74,233	81,556	77,519	90,199	87,166	97,974	82,820	99,115	94,831
Professional, Administration & Support Services	31,661	33,680	33,992	36,864	34,964	37,686	37,863	39,963	38,403	40,697	40,856	42,961	40,984	35,459	36,812
Real estate	140,540	142,085	143,815	148,629	152,261	154,705	158,447	160,446	165,437	169,286	170,117	170,462	175,695	174,510	180,172
Education	80,234	80,640	82,117	83,563	95,378	95,724	96,747	97,414	103,356	103,165	103,654	103,437	108,015	81,096	80,222
Health	28,397	32,341	31,966	32,750	29,605	33,716	34,985	35,688	33,182	38,054	38,578	39,670	36,095	42,558	41,654
Other services	22,505	22,411	23,452	23,777	24,707	25,008	26,362	27,061	27,764	27,885	28,946	29,009	28,947	25,934	27,806
FISIM	(49,773)	(40,480)	(50,240)	(47,713)	(46,070)	(37,170)	(50,373)	(47,543)	(49,022)	(45,254)	(56,882)	(46,271)	(58,328)	(53,737)	(64,557)
All industries at basic prices	1,900,820	1,980,487	1,899,182	1,703,065	2,064,076	2,121,006	2,057,041	1,902,998	2,323,218	2,299,300	2,201,184	2,087,751	2,580,617	2,476,090	2,420,741
Taxes on products	158,715	163,762	184,793	175,018	173,569	179,873	199,883	193,665	191,450	199,763	223,936	213,759	209,590	182,300	224,713
GDP at market prices	2,059,536	2,144,249	2,083,975	1,878,083	2,237,645	2,300,879	2,256,924	2,096,663	2,514,668	2,499,063	2,425,119	2,301,510	2,790,207	2,658,389	2,645,454
GDP (seasonally adjusted)	1,953,259	2,057,862	2,100,738	2,065,981	2,129,930	2,195,759	2,279,969	2,305,173	2,351,127	2,424,141	2,463,530	2,518,613	2,584,143	2,602,535	2,702,089

* Provisional

Source: Kenya National Bureau of Statistics Various Quarterly GDP Statistical Releases.

5.2 GROSS DOMESTIC PRODUCT AT CONSTANT (2009) PRICES

Table 5.2.1 : Gross Domestic Product by Activity (Annual)

Shillings million

GDP BY ACTIVITY - CONSTANT 2009 PRICES								
KSh Million	2012	2013	2014	2015	2016	2017	2018	2019
Agriculture	776,703	818,989	854,753	900,421	942,577	957,418	1,014,421	1,050,758
Mining & Quarrying	33,839	32,405	37,235	41,809	45,774	47,813	49,111	50,325
Manufacturing	381,750	403,128	413,281	428,153	441,321	444,468	463,714	478,798
Electricity & water supply	81,567	86,961	92,287	100,153	108,531	116,084	125,345	134,106
Construction	154,796	164,220	185,696	211,314	232,246	251,807	269,084	286,232
Wholesale & Retail Trade	253,955	275,291	294,357	311,746	323,433	342,056	365,645	389,900
Accommodation & restaurant	54,972	52,441	43,657	43,086	48,803	55,776	65,034	71,745
Transport & Storage	237,930	241,112	254,358	274,755	292,629	313,749	340,372	366,814
Information & Communication	108,324	121,890	139,623	149,969	164,798	182,984	203,713	221,552
Financial & Insurance	196,189	212,185	229,819	251,442	268,821	275,932	290,504	309,536
Public administration	137,873	141,678	149,556	157,834	166,667	174,482	186,216	201,208
Professional, Administration & Support Services	84,263	87,312	90,073	92,301	96,418	100,009	105,915	111,063
Real estate	283,061	294,747	311,148	333,537	362,724	384,955	400,795	422,195
Education	234,135	249,001	268,359	281,542	296,340	311,722	329,717	347,642
Health	59,023	63,579	68,728	72,745	76,206	79,476	82,937	87,786
Other services	45,801	47,891	49,905	51,827	54,037	56,774	59,579	62,596
FISIM	(82,648)	(86,932)	(96,763)	(109,826)	(110,331)	(105,547)	(106,456)	(112,954)
All Industries at basic prices	3,041,530	3,205,897	3,386,075	3,592,808	3,810,994	3,989,963	4,245,646	4,479,303
Taxes on products	402,809	440,924	456,111	469,093	489,705	517,414	546,528	570,383
GDP at market prices	3,444,339	3,646,821	3,842,186	4,061,901	4,300,699	4,507,377	4,792,174	5,049,686

* Provisional

NB: The previous bulletin tables base year was 2001=100

Source: Kenya National Bureau of Statistics Various Quarterly GDP Statistical Releases.

5.2 GROSS DOMESTIC PRODUCT AT CONSTANT PRICES

Table 5.2.2 : Gross Domestic Product by Activity (Quarterly)

Shillings million

GDP BY ACTIVITY - CONSTANT 2009=100 PRICES KSh Million	2017												2018				2019*				2020*		
	Q1			Q2			Q3			Q4			Q1		Q2		Q3		Q4		Q1	Q2	Q3
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Agriculture	299,581	265,931	202,774	189,133	320,179	281,953	216,343	195,946	332,989	287,696	227,122	202,952	352,195	308,699	241,335								
Mining & Quarrying	12,585	11,093	11,913	12,222	12,976	11,478	12,289	12,368	13,164	12,047	12,712	12,402	14,412	13,248	15,023								
Manufacturing	114,219	114,282	110,390	105,577	118,877	119,535	115,710	109,591	121,660	124,461	120,253	112,424	125,178	119,555	116,390								
Electricity & water supply	28,704	31,260	28,782	27,338	30,450	33,841	31,108	29,947	32,839	36,299	33,096	31,872	34,896	36,080	34,659								
Construction	57,004	61,996	63,153	69,654	60,797	65,451	67,790	75,046	64,479	70,160	72,273	79,320	67,928	72,888	83,989								
Wholesale & Retail Trade	78,048	81,242	95,861	86,906	82,444	86,533	102,885	93,783	87,645	93,321	109,118	99,817	93,220	86,818	106,378								
Accommodation & restaurant	15,925	10,334	12,902	16,614	18,042	11,899	14,899	20,194	20,026	13,337	16,369	22,014	18,172	2,238	6,887								
Transport & Storage	70,074	76,257	80,485	86,934	74,614	81,255	87,332	97,172	79,354	87,392	93,945	106,123	84,223	77,414	96,705								
Information & Communication	45,720	37,098	40,988	59,179	51,772	41,452	45,020	65,468	56,939	44,562	48,610	71,440	62,533	46,633	52,147								
Financial & Insurance	68,345	68,139	70,497	68,952	71,065	70,510	74,095	74,834	75,509	74,170	80,065	79,792	80,214	77,295	84,345								
Public administration	40,732	48,580	41,020	44,150	42,986	51,546	43,949	47,735	46,822	56,054	47,658	50,673	49,952	59,272	52,254								
Professional, Administration & Support Services	23,479	24,799	24,908	26,823	24,926	26,655	26,561	27,774	26,303	27,785	27,834	29,142	27,457	23,538	24,418								
Real estate	94,304	95,682	96,928	98,041	99,162	99,973	100,606	101,055	103,862	105,987	106,154	106,192	108,412	108,412	111,826								
Education	77,572	77,856	78,071	78,223	81,682	81,941	82,392	83,702	85,213	86,818	87,327	88,283	89,703	38,069	50,701								
Health	17,683	20,575	20,368	20,850	18,409	21,283	21,451	21,794	19,402	22,594	22,638	23,153	20,518	24,915	23,909								
Other services	14,116	13,923	14,387	14,349	14,628	14,566	15,107	15,278	15,454	15,380	15,902	15,861	15,798	14,070	15,186								
FISIM	(27,431)	(26,017)	(26,766)	(25,333)	(26,582)	(25,405)	(27,271)	(27,198)	(27,815)	(27,253)	(29,133)	(28,754)	(29,213)	(28,268)	(31,364)								
All Industries at basic prices	1,030,661	1,013,029	966,661	979,612	1,096,428	1,074,466	1,030,264	1,044,488	1,153,845	1,130,810	1,091,941	1,102,707	1,215,599	1,080,877	1,084,789								
Taxes on products	118,019	125,078	133,176	141,142	125,192	132,593	141,496	147,247	131,016	137,940	147,500	153,927	135,451	118,315	141,237								
GDP at market prices	1,148,679	1,138,107	1,099,836	1,120,754	1,221,619	1,207,059	1,171,760	1,191,735	1,284,861	1,268,750	1,239,441	1,256,634	1,351,050	1,199,192	1,226,025								
GDP (seasonally adjusted)	1,104,833	1,121,305	1,129,104	1,151,804	1,176,025	1,192,886	1,200,880	1,221,395	1,238,011	1,259,358	1,265,986	1,285,151	1,302,954	1,196,080	1,246,839								

* Provisional

NB: The previous bulletin tables base year was 2001=100

Source: Kenya National Bureau of Statistics Various Quarterly GDP Statistical Releases.

6. GENERAL ECONOMIC INDICATORS

6.1 CONSUMER PRICE INDICES

Nairobi Lower Income Group¹

Table 6.1.1: Consumer Price Indices (Base:Feb 2019=100)²

	Food and Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco and Narcotics	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Information and Communication	Recreation, Sport and Culture	Education Services	Restaurants and Accommodation Services	Insurance and Financial Services	Personal Care, Social Protection and Miscellaneous Goods and Services	Total
Weight	0.363	0.024	0.034	0.170	0.031	0.019	0.093	0.086	0.017	0.049	0.046	0.019	0.050	100
2019														
Feb	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Mar	103.85	100.55	100.70	99.73	100.46	100.88	103.11	100.73	100.40	100.02	100.35	100.24	100.60	101.83
Apr	106.13	101.29	101.01	100.05	100.50	100.98	104.25	100.83	101.47	100.02	100.84	100.24	100.86	102.91
May	107.82	101.68	101.21	100.47	100.70	101.03	104.27	100.83	101.47	100.00	100.85	100.24	101.08	103.63
Jun	108.60	103.54	101.30	100.72	100.81	101.03	104.65	100.89	101.50	100.00	101.06	100.24	101.09	104.06
Jul	109.21	105.74	101.35	100.65	100.84	101.03	104.65	100.88	101.51	100.00	101.18	100.24	101.12	104.33
Aug	109.15	106.93	101.34	100.72	101.02	101.03	104.69	100.90	101.51	100.00	101.54	100.24	100.95	104.37
Sep	109.57	107.37	101.32	100.71	101.04	101.03	104.92	100.72	101.46	100.00	101.63	100.78	100.93	104.54
Oct	110.22	107.84	101.28	101.01	101.24	101.03	105.08	100.98	101.42	100.00	101.89	100.78	100.94	104.90
Nov	111.82	109.76	101.69	101.34	101.40	101.03	105.92	101.49	101.67	100.03	101.92	100.78	101.53	105.76
Dec	113.58	109.84	102.69	101.59	101.39	101.03	106.29	101.87	102.75	100.03	102.03	101.46	101.60	106.58
2020														
Jan	115.26	111.08	102.92	102.39	101.59	101.39	106.42	101.89	103.99	101.08	102.09	102.19	101.94	107.50
Feb	117.38	111.42	103.35	102.59	101.61	101.87	106.51	101.79	104.18	101.14	102.28	102.22	102.16	108.36
Mar	118.45	110.93	103.64	102.60	101.97	102.67	107.04	101.89	104.19	101.14	102.55	101.96	102.49	108.85
Apr	120.31	111.58	103.72	103.13	101.87	103.08	108.68	101.91	104.26	101.14	104.03	101.98	102.68	109.88
May	119.68	112.31	104.88	102.90	102.12	103.08	111.48	101.88	104.21	101.13	104.17	101.88	102.66	109.93
Jun	118.13	110.93	105.37	101.97	100.16	103.43	118.49	100.75	104.28	101.13	104.41	101.79	102.67	109.70
Jul	117.16	112.70	105.38	101.39	99.67	103.42	125.92	101.12	104.19	101.21	105.03	101.79	102.19	110.01
Aug	115.62	112.69	105.34	103.19	100.75	103.35	126.69	101.48	104.25	101.21	105.00	101.79	102.38	109.90
Sep	116.03	112.14	105.18	102.81	101.53	103.28	127.30	101.52	104.23	101.21	104.91	101.79	102.45	110.04
Oct	116.13	112.58	105.78	103.27	102.17	103.65	128.04	101.58	104.12	101.33	106.50	101.33	103.30	110.40
Nov	118.04	112.82	107.89	103.50	102.40	104.02	128.13	101.86	104.15	101.32	107.28	101.33	103.73	111.31
Dec	121.69	113.13	106.92	104.53	102.64	104.02	130.32	101.91	104.83	101.32	107.60	101.53	104.38	113.06

¹ The revised categorisation of household income groups (based on monthly income) is as follows: lower income group constitute households spending Kshs 46,355 or less in February 2015 (they are 70.89% of the households); middle income group constitute households spending between Kshs 46,355 up to an including Ksh 184,394 in February 2015 (they are 25.58% of the households) and upper income group constitute households spending between Kshs 184,395 in February 2015 (they are 3.53% of the households)

² The method of compilation of CPI's was revised in October 2009 from Arithmetic mean to Geometric Mean. The basket and the weights were revised following the 2015/16 Kenya Integrated Household Budget Survey (KIHBS).

6.1 CONSUMER PRICE INDICES

Nairobi Middle Income Group¹

Table 6.1.2: Consumer Price Indices (Base:Feb 2019=100)²

	Food and Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco and Narcotics	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Information and Communication	Recreation, Sport and Culture	Education Services	Restaurants and Accommodation Services	Insurance and Financial Services	Personal Care, Social Protection and Miscellaneous Goods and Services	Total
Weight	0.363	0.024	0.034	0.170	0.031	0.019	0.093	0.086	0.017	0.049	0.046	0.019	0.050	100
2019														
Feb	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Mar	101.40	100.00	100.12	100.29	100.20	100.00	99.31	99.81	99.82	100.00	99.79	100.00	100.22	100.23
Apr	102.91	101.12	100.13	100.31	100.37	100.00	99.22	99.73	99.81	100.00	99.90	100.06	100.49	100.62
May	104.10	101.12	100.13	100.79	100.44	100.00	99.60	99.85	99.81	100.00	100.05	100.09	100.53	101.04
Jun	104.82	101.45	100.29	100.84	100.44	100.05	100.16	99.85	99.89	100.00	100.05	100.09	100.54	101.30
Jul	105.29	102.18	100.29	101.06	100.46	100.05	100.30	99.85	99.89	100.00	100.05	100.09	100.65	101.50
Aug	105.45	103.38	100.13	101.06	100.60	100.05	100.76	99.90	99.95	100.00	100.10	100.11	100.82	101.67
Sep	106.39	104.43	100.11	101.02	100.83	100.05	100.83	99.85	99.95	100.00	100.10	100.11	100.83	101.93
Oct	106.71	104.52	100.02	101.11	100.83	100.25	101.07	99.79	99.95	100.00	100.10	100.11	100.87	102.05
Nov	107.72	106.73	99.92	101.09	100.94	100.25	101.09	99.75	99.95	100.00	100.10	100.11	101.00	102.38
Dec	108.92	107.25	99.68	101.05	100.90	100.25	101.60	99.62	99.74	100.00	100.10	100.11	101.08	102.71
2020														
Jan	110.15	107.59	99.62	101.11	100.83	100.27	101.23	99.59	100.17	100.52	100.06	100.11	101.30	102.99
Feb	111.39	107.53	99.48	101.35	100.93	100.59	101.47	99.59	100.37	100.52	100.06	100.11	101.32	103.34
Mar	111.73	107.53	99.48	101.26	100.97	100.59	102.24	99.59	100.37	100.52	100.06	100.11	101.50	103.52
Apr	113.05	111.16	99.48	101.51	100.81	100.59	102.54	99.55	100.45	100.52	100.06	100.07	101.37	104.04
May	112.23	107.53	99.25	101.02	100.74	100.40	103.72	99.25	100.26	100.54	100.06	100.07	101.19	103.74
Jun	111.70	107.50	99.25	101.95	100.83	100.40	106.34	99.18	100.26	100.54	100.06	100.07	101.13	104.14
Jul	110.42	107.50	99.25	102.05	100.85	100.40	106.71	99.18	100.26	100.54	95.23	100.07	101.19	103.37
Aug	109.77	107.46	99.25	102.27	100.85	100.40	109.59	99.15	100.26	100.54	93.76	100.07	101.19	103.49
Sep	109.74	107.46	99.25	102.33	100.85	100.40	110.72	98.89	100.26	100.54	93.76	100.07	101.11	103.63
Oct	109.80	106.30	99.72	102.22	100.98	100.76	110.92	98.39	100.78	100.69	100.63	100.07	101.62	104.42
Nov	110.15	106.31	100.45	102.18	102.17	100.76	110.89	98.39	100.93	100.91	102.38	99.98	101.71	104.76
Dec	112.97	106.34	100.66	102.28	102.06	100.93	111.45	98.84	100.93	100.72	103.69	99.98	101.81	105.65

¹ The revised categorisation of household income groups (based on monthly income) is as follows: lower income group constitute households spending Kshs 46,355 or less in February 2015 (they are 70.89% of the households); middle income group constitute households spending between Kshs 46,355 up to an including Ksh 184,394 in February 2015 (they are 25.58% of the households) and upper income group constitute households spending between Kshs 184,395 in February 2015 (they are 3.53% of the households)

² The method of compilation of CPI's was revised in October 2009 from Arithmetic mean to Geometric Mean. The basket and the weights were revised following the 2015/16 Kenya Integrated Household Budget Survey (KIHBS).

6.1 CONSUMER PRICE INDICES

Nairobi Upper Income^{\1}

Table 6.1.3: Consumer Price Indices (Base:Feb 2019=100)^{\2}

	Food and Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco and Narcotics	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Information and Communication	Recreation, Sport and Culture	Education Services	Restaurants and Accommodation Services	Insurance and Financial Services	Personal Care, Social Protection and Miscellaneous Goods and Services	Total
Weight	0.363	0.024	0.034	0.170	0.031	0.019	0.093	0.086	0.017	0.049	0.046	0.019	0.050	100
2019														
Feb	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Mar	102.33	100.50	100.07	100.00	100.49	100.07	100.22	100.14	100.61	100.14	99.99	100.00	100.60	100.52
Apr	103.19	100.68	100.62	100.18	100.48	100.22	100.49	100.15	100.51	100.12	99.93	100.00	101.19	100.77
May	105.22	100.65	101.07	100.47	100.79	100.27	100.95	99.87	100.51	100.12	100.30	100.00	101.33	101.30
Jun	105.68	100.67	100.99	100.54	100.86	100.27	101.32	99.78	100.51	100.12	100.85	100.00	101.07	101.51
Jul	106.17	102.66	101.30	100.40	101.00	100.32	101.47	99.70	100.51	101.09	101.19	100.00	101.40	101.74
Aug	106.40	102.69	101.76	100.43	100.52	100.32	101.51	99.84	100.51	101.09	100.48	102.69	101.56	101.82
Sep	106.64	102.78	102.04	100.31	100.55	100.32	101.57	100.08	100.51	101.09	100.73	102.52	101.68	101.92
Oct	106.74	102.78	102.10	100.31	100.67	100.32	101.61	99.97	100.51	101.09	100.93	102.54	101.72	101.97
Nov	107.23	103.80	102.10	100.31	100.62	100.23	101.83	99.71	100.54	101.09	102.02	102.54	102.04	102.26
Dec	108.43	103.99	102.10	100.31	100.66	100.26	101.82	99.71	100.54	101.09	103.32	102.54	102.28	102.66
2020														
Jan	108.93	103.97	102.47	100.28	100.72	100.25	101.64	99.60	100.90	102.81	102.42	102.54	102.47	102.65
Feb	110.01	104.45	103.32	100.56	100.87	100.26	101.82	99.24	100.93	102.85	105.91	102.58	102.46	103.41
Mar	110.58	104.08	103.32	100.56	100.87	100.36	101.95	99.20	100.93	102.86	105.18	102.58	102.44	103.42
Apr	111.83	104.08	103.32	100.88	100.73	100.36	102.12	99.20	100.93	102.86	105.18	102.58	102.34	103.69
May	111.62	104.27	103.31	100.62	100.67	100.34	103.91	98.97	101.03	102.86	105.77	102.58	102.15	104.00
Jun	110.06	104.20	103.31	100.68	100.60	100.69	104.10	98.88	101.03	102.86	106.14	102.58	101.94	103.84
Jul	110.08	104.81	103.01	100.62	100.40	101.05	104.26	98.70	101.03	102.86	105.26	102.58	102.96	103.79
Aug	108.53	105.12	103.01	100.70	100.38	101.05	109.29	98.82	101.03	102.86	106.01	102.57	103.03	104.55
Sep	109.66	104.17	102.62	100.62	100.38	100.91	106.73	98.65	101.11	102.86	106.31	102.60	102.48	104.26
Oct	110.22	104.19	103.73	100.59	100.32	101.98	107.45	98.46	101.18	103.34	106.49	102.60	102.26	104.60
Nov	110.93	104.94	104.14	100.66	100.40	102.21	107.13	98.70	101.62	103.34	105.43	102.60	102.42	104.59
Dec	113.15	105.53	104.71	100.76	100.53	102.60	108.20	98.71	101.62	103.34	104.63	102.60	102.40	105.10

\1 The revised categorisation of household income groups (based on monthly income) is as follows: lower income group constitute households spending Kshs 46,355 or less in February 2015 (they are 70.89% of the households); middle income group constitute households spending between Kshs 46,355 up to an including Ksh 184,394 in February 2015 (they are 25.58% of the households) and upper income group constitute households spending between Kshs 184,395 in February 2015 (they are 3.53% of the households)

\2 The method of compilation of CPI's was revised in October 2009 from Arithmetic mean to Geometric Mean. The basket and the weights were revised following the 2015/16 Kenya Integrated Household Budget Survey (KIHBS).

Source: Kenya National Bureau of Statistics.

6.1 CONSUMER PRICE INDICES

Nairobi Overall Price Index

Table 6.1.4: Consumer Price Indices (Base: Feb 2009=100)²

	Food and Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco and Narcotics	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Information and Communication	Recreation, Sport and Culture	Education Services	Restaurants and Accommodation Services	Insurance and Financial Services	Personal Care, Social Protection and Miscellaneous Goods and Services	Total
Weight	0.363	0.024	0.034	0.170	0.031	0.019	0.093	0.086	0.017	0.049	0.046	0.019	0.050	100
2019														
Feb	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Mar	102.88	100.37	100.44	99.94	100.38	100.50	101.55	100.37	100.24	100.02	100.13	100.14	100.48	101.16
Apr	104.75	101.16	100.68	100.15	100.46	100.58	102.19	100.40	100.82	100.02	100.43	100.15	100.78	101.92
May	106.32	101.38	100.85	100.57	100.63	100.61	102.37	100.40	100.82	100.02	100.53	100.17	100.93	102.52
Jun	107.04	102.53	100.94	100.74	100.70	100.63	102.82	100.43	100.86	100.02	100.71	100.17	100.91	102.87
Jul	107.59	104.23	101.01	100.75	100.74	100.63	102.88	100.41	100.87	100.13	100.82	100.17	101.00	103.11
Aug	107.63	105.29	101.00	100.79	100.82	100.63	103.05	100.45	100.89	100.13	100.95	100.49	100.98	103.20
Sep	108.20	105.89	101.01	100.76	100.91	100.63	103.21	100.36	100.86	100.13	101.03	100.77	100.99	103.39
Oct	108.68	106.17	100.97	100.96	101.04	100.69	103.38	100.48	100.84	100.13	101.20	100.77	101.01	103.64
Nov	109.96	108.09	101.17	101.14	101.16	100.68	103.88	100.72	100.99	100.15	101.35	100.77	101.42	104.26
Dec	111.48	108.32	101.65	101.27	101.15	100.69	104.25	100.89	101.52	100.15	101.56	101.15	101.51	104.88
2020														
Jan	112.87	109.12	101.80	101.73	101.24	100.89	104.18	100.88	102.39	101.10	101.48	101.56	101.80	105.48
Feb	114.58	109.35	102.10	101.95	101.31	101.27	104.33	100.78	102.57	101.14	101.99	101.58	101.92	106.16
Mar	115.36	109.03	102.26	101.93	101.52	101.73	104.89	100.83	102.58	101.14	102.06	101.44	102.17	106.50
Apr	116.98	110.57	102.31	102.34	101.39	101.96	105.93	100.83	102.64	101.14	102.89	101.44	102.22	107.27
May	116.34	109.83	102.88	102.03	101.50	101.89	108.09	100.69	102.56	101.14	103.03	101.38	102.13	107.24
Jun	115.11	109.04	103.16	101.81	100.42	102.13	112.89	100.03	102.61	101.14	103.21	101.33	102.09	107.22
Jul	114.16	110.10	103.13	101.51	100.13	102.17	117.19	100.22	102.55	101.19	101.90	101.33	101.96	107.14
Aug	112.91	110.12	103.11	102.60	100.74	102.13	119.14	100.42	102.59	101.19	101.50	101.33	102.07	107.21
Sep	113.26	109.70	102.97	102.40	101.17	102.07	119.55	100.33	102.58	101.19	101.49	101.33	102.03	107.30
Oct	113.40	109.57	103.59	102.62	101.57	102.52	120.11	100.19	102.70	101.36	104.61	101.07	102.64	107.79
Nov	114.67	109.80	105.06	102.74	102.09	102.76	120.11	100.37	102.82	101.43	105.48	101.04	102.92	108.41
Dec	117.88	110.05	104.65	103.36	102.21	102.86	121.65	100.55	103.19	101.37	105.99	101.15	103.32	109.74

¹ The revised categorisation of household income groups (based on monthly income) is as follows: lower income group constitute households spending Kshs 46,355 or less in February 2015 (they are 70.89% of the households); middle income group constitute households spending between Kshs 46,355 up to an including Ksh 184,394 in February 2015 (they are 25.58% of the households) and upper income group constitute households spending between Kshs 184,395 in February 2015 (they are 3.53% of the households)

² The method of compilation of CPI's was revised in October 2009 from Arithmetic mean to Geometric Mean. The basket and the weights were revised following the 2015/16 Kenya Integrated Household Budget Survey (KIHBS).

6.1 CONSUMER PRICE INDICES

Rest of Urban Towns Consumer Price Index^{\1}

Table 6.1.5: Consumer Price Indices (Base: Feb 2009=100)²

	Food and Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco and Narcotics	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Information and Communication	Recreation, Sport and Culture	Education Services	Restaurants and Accommodation Services	Insurance and Financial Services	Personal Care, Social Protection and Miscellaneous Goods and Services	Total
Weight	0.363	0.024	0.034	0.170	0.031	0.019	0.093	0.086	0.017	0.049	0.046	0.019	0.050	100
2019														
Feb	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Mar	104.09	100.95	100.80	100.18	100.68	100.41	101.30	100.26	100.39	100.28	100.68	100.02	100.93	101.81
Apr	106.04	101.36	100.99	100.61	100.85	100.46	101.76	100.26	100.47	100.28	100.78	100.02	101.14	102.65
May	107.90	101.76	101.13	101.15	101.16	100.51	102.11	100.21	100.52	100.28	101.25	99.99	101.60	103.52
Jun	108.77	102.20	101.25	101.58	101.38	100.56	102.48	100.41	100.58	100.28	101.36	100.02	101.79	103.98
Jul	109.53	104.18	101.29	101.55	101.46	100.57	102.52	100.38	100.56	100.27	101.43	100.02	101.86	104.34
Aug	109.71	105.50	101.43	101.86	101.72	100.68	103.01	101.05	100.80	100.39	101.63	100.05	101.91	104.64
Sep	110.03	105.93	101.51	101.67	102.04	100.74	103.07	101.06	100.82	100.39	101.67	100.04	102.01	104.77
Oct	110.78	106.04	101.49	102.08	102.20	101.13	103.13	101.02	100.88	100.42	102.04	100.11	102.38	105.19
Nov	112.18	106.77	101.91	102.38	102.52	101.18	103.55	100.90	100.93	100.43	102.14	100.11	102.53	105.82
Dec	113.75	107.16	103.06	102.59	102.69	101.22	104.78	101.16	100.98	100.43	102.42	100.11	103.35	106.66
2020														
Jan	114.89	107.95	103.27	102.78	102.84	101.44	105.12	101.13	101.30	101.20	102.65	100.10	103.70	107.25
Feb	116.44	108.47	103.34	102.89	103.04	101.54	105.28	101.14	101.40	101.33	102.93	100.12	103.79	107.89
Mar	117.09	108.83	103.40	102.88	103.10	101.59	105.40	101.14	101.49	101.33	102.98	100.11	103.91	108.17
Apr	119.83	109.44	103.42	103.42	103.29	101.73	106.64	101.17	101.44	101.33	103.00	100.24	104.09	109.36
May	119.79	109.21	104.03	104.55	103.89	101.67	107.01	100.67	101.63	101.28	102.95	100.18	103.98	109.57
Jun	118.09	109.45	104.20	103.26	103.88	101.43	107.42	100.62	104.44	101.41	102.89	100.19	104.10	109.01
Jul	117.18	110.52	103.38	102.84	103.82	102.55	111.88	100.67	104.21	102.85	103.29	100.15	104.85	109.22
Aug	116.08	111.14	103.44	104.23	103.86	103.59	114.61	102.45	104.56	102.44	106.18	100.17	104.86	109.54
Sep	116.12	111.06	103.19	104.29	104.29	102.76	114.31	101.63	104.53	102.33	106.16	99.88	104.74	109.48
Oct	118.26	111.23	103.94	105.80	105.62	105.08	115.15	101.95	104.64	102.75	106.81	102.12	104.91	110.89
Nov	120.42	112.18	104.81	105.85	106.22	106.91	114.84	102.92	104.76	103.33	108.31	102.34	105.49	112.46
Dec	123.09	112.68	105.18	106.47	106.97	107.52	116.06	103.00	105.07	103.74	108.84	102.34	105.92	113.38

\1 The revised categorisation of household income groups (based on monthly income) is as follows: lower income group constitute households spending Kshs 46,355 or less in February 2015 (they are 70.89% of the households); middle income group constitute households spending between Kshs 46,355 up to an including Ksh 184,394 in February 2015 (they are 25.58% of the households) and upper income group constitute households spending between Kshs 184,395 in February 2015 (they are 3.53% of the households)

\2 The method of compilation of CPI's was revised in October 2009 from Arithmetic mean to Geometric Mean. The basket and the weights were revised following the 2015/16 Kenya Integrated Household Budget Survey (KIHBS).

Source: Kenya National Bureau of Statistics.

6.1 CONSUMER PRICE INDICES

Kenya Consumer Price Index¹

Table 6.1.6: Consumer Price Indices (Base: Feb 2009=100)²

	Food and Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco and Narcotics	Clothing and Footwear	Housing, Water, Electricity, Gas and Other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Information and Communication	Recreation, Sport and Culture	Education Services	Restaurants and Accommodation Services	Insurance and Financial Services	Personal Care, Social Protection and Miscellaneous Goods and Services	Total
Weight	0.363	0.024	0.034	0.170	0.031	0.019	0.093	0.086	0.017	0.049	0.046	0.019	0.050	100
2019														
Feb	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Mar	103.59	100.71	100.65	100.08	100.56	100.45	101.40	100.30	100.33	100.17	100.45	100.07	100.74	101.54
Apr	105.50	101.28	100.86	100.42	100.69	100.51	101.94	100.32	100.62	100.17	100.64	100.07	100.99	102.34
May	107.24	101.60	101.01	100.91	100.94	100.55	102.22	100.29	100.65	100.17	100.95	100.06	101.32	103.11
Jun	108.05	102.33	101.12	101.23	101.10	100.59	102.62	100.42	100.70	100.17	101.09	100.08	101.42	103.52
Jul	108.72	104.20	101.17	101.22	101.16	100.59	102.67	100.39	100.69	100.21	101.17	100.08	101.50	103.83
Aug	108.85	105.41	101.25	101.41	101.35	100.66	103.03	100.80	100.83	100.28	101.35	100.23	101.52	104.04
Sep	109.27	105.91	101.30	101.29	101.57	100.69	103.13	100.77	100.84	100.28	101.40	100.34	101.59	104.20
Oct	109.91	106.09	101.27	101.61	101.72	100.95	103.23	100.79	100.86	100.30	101.69	100.38	101.81	104.54
Nov	111.26	107.32	101.60	101.86	101.95	100.97	103.69	100.83	100.95	100.31	101.81	100.39	102.07	105.17
Dec	112.81	107.64	102.48	102.04	102.05	101.00	104.56	101.05	101.20	100.31	102.06	100.55	102.59	105.92
2020														
Jan	114.05	108.43	102.66	102.34	102.17	101.21	104.73	101.02	101.76	101.16	102.16	100.71	102.91	106.51
Feb	115.67	108.83	102.83	102.50	102.32	101.43	104.89	100.99	101.88	101.25	102.54	100.73	103.01	107.17
Mar	116.37	108.92	102.93	102.49	102.44	101.65	105.19	101.01	101.94	101.25	102.60	100.66	103.19	107.47
Apr	118.65	109.91	102.96	102.97	102.50	101.82	106.34	101.03	101.94	101.25	102.95	100.74	103.31	108.49
May	118.36	109.47	103.55	103.50	102.90	101.76	107.46	100.68	102.02	101.22	102.98	100.68	103.21	108.60
Jun	116.85	109.28	103.77	102.66	102.44	101.72	109.69	100.38	103.68	101.30	103.02	100.66	103.27	108.27
Jul	115.92	110.34	103.28	102.29	102.29	102.39	114.09	100.48	103.52	102.16	102.71	100.64	103.65	108.35
Aug	114.76	110.72	103.30	103.55	102.56	102.98	116.50	101.61	103.74	101.92	104.24	100.65	103.70	108.57
Sep	114.93	110.49	103.10	103.50	103.00	102.47	116.48	101.09	103.72	101.85	104.22	100.48	103.61	108.57
Oct	116.24	110.54	103.80	104.48	103.93	104.02	117.21	101.22	103.83	102.17	105.90	101.68	103.97	109.60
Nov	118.03	111.19	104.91	104.56	104.50	105.19	117.03	101.86	103.95	102.54	107.14	101.80	104.43	110.78
Dec	120.92	111.59	104.96	105.18	104.99	105.58	118.38	101.98	104.29	102.76	107.66	101.85	104.84	111.87

¹ The revised categorisation of household income groups (based on monthly income) is as follows: lower income group constitute households spending Kshs 46,355 or less in February 2015 (they are 70.89% of the households); middle income group constitute households spending between Kshs 46,355 up to an including Ksh 184,394 in February 2015 (they are 25.58% of the households) and upper income group constitute households spending between Kshs 184,395 in February 2015 (they are 3.53% of the households)

² The method of compilation of CPI's was revised in October 2009 from Arithmetic mean to Geometric Mean. The basket and the weights were revised following the 2015/16 Kenya Integrated Household Budget Survey (KIHBS).

6.2 ECONOMIC INDICATORS

Table 6.2.1: Selected Economic Indicators

INDICATORS	2015	2016	2017	2018	2019*
1.National Accounts: (shs millions)					
Gross Domestic Product (Constant Market Prices,2009=2015)	4,061,901	4,300,699	4,507,377	4,792,174	5,050,184
Gross National Income	6,204,401	6,920,411	8,009,837	8,745,302	9,544,024
2. (i)Quantity Index Of Manufactured Products: (Base Year:1976=100)					
(ii)Quantity Index Of Manufactured Products: (Base Year:2009=100) for data up to 2013. (Base Year:2017=100) for data up to 2014 onwards.	96	101	100	106	108
3.Population ('000) (Mid-Year Estimates):**	43,300	44,300	45,400	46,500	47,600
4.Reported & Informal Employment:					
Number ('000) (Mid-Year Estimates):**	12,037	12,750	13,540	14,284	15,052
Formal sector earnings (Shs million)	1,544,275	1,686,868	1,868,098	2,058,877	2,278,979
5.Prices:					
(a) Average Gross on-Farm Prices for Crops: (shs per 100Kg)#					
Coffee	37,480	40,816	47,548	40,286	30,227
Tea	29,656	24,732	30,652	25,896	22,681
Sisal	16,925	19,463	16,122	16,445	16,459
Sugarcane(per tonne)	3,125	3,387	4,237	3,959	3,816
Maize	2,870	2,969	3,987	25,000	25,000
Pyrethrum (Extract Equivalent/KG)	12,571	12,907	12,625	4,600	5,200
Seed cotton	4,200	4,200	4,600	2,262	3,373
Milk (100 litres)	3,443	3,543	3,897	3,556	3,834
b(1) Foreign Trade volume/quantum Indices :(1982=100)					
i) Imports					
ii) Exports					
b(2) Foreign Trade volume/quantum Indices :(2009=100)					
i) Imports	103	101	110	101	107
ii) Exports	105	112	109	111	111
iii) Terms of Trade	76	79	76	68	68
(c) Consumer Price Index+++					
i) Kenya Overall CPI (December)	159.60	169.68	183.23	191.82	201.81
ii) Rest of urban towns CPI (December)	162.21	172.45	186.52	195.02	205.07
iii) Nairobi Overall CPI (December)	155.87	172.64	179.54	187.26	197.15
iv) Nairobi middle/upper income group CPI (December)					
v) Nairobi upper income group CPI (December)	140.32	146.84	151.87	160.86	170.37
vi) Nairobi middle income group CPI (December)	140.06	145.74	154.60	163.40	171.82
vii) Nairobi lower Income group CPI (December)	161.98	173.03	187.97	196.63	207.03
(d) Nairobi Securities Exchange Index (Jan 1966=100) As at end of December.	4,040	3,186	3,712	2,834	
6.Motor Registrations:					
(a) New and Second Hand Vehicles (Number)	247,181	213,715	282,672	297,289	327,176
7.Value of Building Plans approved by Nairobi City Council (Shs million)	215,211	308,361	240,752	210,297	207,625
8.Total Cement Sales ('000 tonnes)	5,709	6,310	5,858	5,949	5,933
9.Freight Handled:					
Mombasa ('000 metric Tonnes Deadweight)	26,732	27,384	30,345	30,923	34,440
Nairobi/Mombasa/Eldoret/Other Airports ('000 Tonnes)	263,038	249,489	290,772	358,749	374,662
10.Domestic Credit (End-Year) (Shs million)++	2,793,924	2,973,172	3,232,565	3,381,067	3,660,541
11.Money supply (M3) (End Year) (Shs Million)	2,658,166	2,764,507	3,030,646	3,337,832	3,524,026
12.Government Budget Shs Million (Fiscal year)					
(a)Recurrent Revenue	1,236,453	1,403,939	1,533,821	1,838,519	1,893,902
(b)Recurrent Expenditure	1,564,286	1,657,215	2,083,678	2,392,095	2,447,192
(c) Development/Capital Expenditure+Net lending	483,066	625,780	492,387	641,507	808,889

* Provisional

** Annual figures based on mid-year estimates

Annual Averages

++ Domestic Credit=Central Bank and Commercial Bank's loans,discounts and local investments

+++ The base period for Consumer Price Index was October 1997=100 prior to 1999, February 2009=100 and February 2019 thereafter

Fiscal year Government Budget is extracted from the Economic Survey and Quarterly Budget Review publication and is based on fiscal year estimates starting from July and ending in June of every year

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