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## NOTES

### 1: SUMMARISED ACCOUNTS OF THE BANKING SYSTEM

The banking system, from which data in this publication is sourced, comprise of the Central Bank of Kenya, 43 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 9 micro-finance banks. The data for the mortgage finance company is combined with that of commercial banks

#### 1.1 CENTRAL BANK OF KENYA

Tables 1.1.1 and 1.1.2 are a series of 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. Tables 1.3.1 and 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 of 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 CORPORATION SURVEY

##### 1.3.1 COMPILATION OF THE DEPOSITORY CORPORATION SURVEY (DCS)

Data for the DCS (previously Banking Survey), Tables 1.5.1 and 1.5.2, are derived by consolidating data from both the Monetary Authority Tables 1.3.1 and 1.3.2, commercial banks Tables 1.4.1 and 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 now 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 Corporation Survey are derived, and also facilitate cross checks for the summary reports. Additional data include series on liquid assets (Tables 2.2.2), commercial bank loans to the agricultural sector (Tables 2.2.5 and 2.2.6) and interest rates (Tables 2.4.1 and 2.4.2). It should be noted that the agricultural sector receives the bulk of its credit from outside the banking sector such as from cooperatives.

Liquid assets of commercial banks are made up of their cash holdings, balances held at the CBK, investments in Government 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:

$\sum(Q_i/D)*r_i$  where:

$\sum$  is summation over all the deposit accounts in a bank  
 $r_i$  is the rate of interest earned by the  $i^{\text{th}}$  deposit account

$Q_i$  is the deposit amounts for the  $i^{\text{th}}$  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  $i^{\text{th}}$  bank.
- $Q_i$  is the deposit amount for the  $i^{\text{th}}$  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 statements (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 statements conforms to the six 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, CBK and 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.

## **6: GENERAL ECONOMIC INDICATORS**

### **6.1 CONSUMER PRICES**

Data on consumer price indices (CPIs) are collected by the KNBS from retail outlets in 25 urban centers in Kenya in the second and third week of every month. In accordance with the findings of the Kenya Integrated Household Budget Survey (KIHBS) conducted in 2005/06, the CPI basket was, in February 2009, split into 12 categories of goods and services (previously 10) classified in conformity with the Classification of Individual Consumption According to Purpose (COICOP), and re-weighted to reflect the change in consumption patterns. This CPI reflects the new classification as well as the new weights.

The Geometric Mean computation method was adopted beginning October 2009, replacing the Arithmetic Mean method which had hitherto been applied. Under the new method, the CPI is computed using the standard Laspeyres Index together with geometric averaging at the elementary level and arithmetic averaging at the higher level. The series dating back to October 2005 was recomputed using the new method but applying the old weights (not presented in the current issue).

The detailed methodology for computing CPI at the elementary and higher levels is contained in the KNBS - The 2008 Consumer Price Index (CPI) – publication.

### **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.

# 1. SUMMARISED ACCOUNTS OF THE BANKING SYSTEM

## 1.1 CENTRAL BANK OF KENYA

### Assets

(Shillings million)

Table 1.1.1

End of	Foreign Assets <sup>\1</sup>	Claims on Government				Claims on Commercial Banks	Claims on Private Sector	Total
		Treasury Bills & Bonds	Overdraft to Govt. <sup>\2</sup>	Clearing Items	Total			
<b>2014</b>								
January	574,742	31,672	22,474	64	54,210	0	3,800	632,752
February	574,712	35,120	34,187	47	69,353	0	3,790	647,855
March	580,864	30,253	34,187	39	64,479	0	3,774	649,116
April	594,010	28,827	34,187	77	63,091	0	3,756	660,857
May	577,369	28,879	39,123	39	68,041	0	3,727	649,137
June	758,315	28,950	37,238	70	66,257	0	3,710	828,282
July	700,165	29,906	31,658	37	61,602	720	3,720	766,207
August	699,415	29,631	30,378	30	60,039	29,184	3,740	792,377
September	694,807	29,379	34,374	21	63,774	0	3,726	762,308
October	672,382	28,143	18,301	28	46,471	0	3,703	722,556
November	665,469	28,212	16,487	35	44,734	0	3,695	713,897
December	723,279	28,300	30,929	25	59,255	0	3,676	786,210
<b>2015</b>								
January	702,738	27,817	27,487	29	55,332	0	3,658	761,727
February	713,564	27,867	34,198	41	62,107	0	3,633	779,305
March	707,206	27,941	37,398	62	65,401	0	3,602	776,210
April	704,648	27,986	29,769	38	57,793	0	3,619	766,060
May	711,734	28,072	21,095	28	49,195	0	3,563	764,492
June	708,191	26,742	36,494	82	63,319	0	3,542	775,052
July	707,262	68,646	41,684	38	110,369	80	3,556	821,267
August	710,823	67,824	46,075	38	113,937	0	3,596	828,355
September	683,381	63,839	45,924	47	109,810	0	3,611	796,803
October	737,960	64,858	36,873	83	101,814	27,917	3,603	871,295
November	726,542	55,849	36,495	118	92,461	12,878	3,578	835,460
December	765,127	57,958	45,233	26	103,216	13,294	3,565	885,202
<b>2016</b>								
January	758,250	46,518	35,665	52	82,235	9,693	3,539	853,717
February	763,307	41,219	43,579	59	84,857	8,878	3,520	860,562
March	788,160	33,284	46,455	65	79,805	17,942	3,501	889,408
April	803,930	28,870	44,874	30	73,774	39,461	3,497	920,662
May	799,984	28,922	44,235	32	73,189	43,793	3,467	920,434
June	831,188	34,939	44,204	80	79,222	35,203	3,459	949,072
July	819,852	34,758	14,006	39	48,803	49,983	3,448	922,086
August	819,867	31,288	13,280	35	44,603	36,289	3,441	904,201
September	824,645	31,364	3,319	52	34,735	42,031	3,432	904,843
October	810,612	31,222	0	30	31,252	32,228	3,450	877,541
November	779,924	31,266	12,667	25	43,958	50,192	3,469	877,544
December	751,911	37,914	29,933	23	67,870	43,229	3,484	866,494
<b>2017</b>								
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

<sup>\1</sup> Valued at end of period exchange rate.

Source: Central Bank of Kenya.

## 1.1 CENTRAL BANK OF KENYA

### Liabilities

(Shillings million)

Table 1.1.2

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					
<b>2014</b>										
January	13,135	128,279	197,528	104,793	302,321	77,751	70,867	5,000	35,399	632,752
February	10,353	128,785	197,682	117,806	315,488	78,156	72,310	5,000	37,763	647,855
March	9,613	129,170	198,946	113,016	311,962	73,734	52,154	5,000	67,484	649,116
April	12,646	129,832	199,734	116,641	316,375	71,552	32,470	5,000	92,983	660,857
May	11,915	129,874	196,751	133,843	330,594	84,434	23,634	5,000	63,685	649,137
June	12,752	130,064	199,966	123,767	323,733	68,500	242,293	5,000	45,941	828,282
July	15,650	128,930	206,570	98,084	304,654	75,754	192,535	5,000	43,683	766,207
August	14,707	128,653	205,927	151,126	357,053	90,582	152,937	5,000	43,444	792,377
September	15,218	127,358	200,785	121,971	322,756	75,378	110,808	5,000	105,791	762,308
October	12,385	126,110	207,518	141,087	348,605	62,584	99,112	5,000	68,760	722,556
November	11,693	125,358	210,315	135,883	346,198	68,194	98,601	5,000	58,853	713,897
December	11,266	123,218	221,930	158,111	380,040	55,422	151,270	5,000	59,994	786,210
<b>2015</b>										
January	14,395	120,543	212,859	137,294	350,152	65,784	160,773	5,000	45,081	761,727
February	18,339	120,422	214,127	137,499	351,626	53,584	115,410	5,000	114,925	779,305
March	18,565	119,015	218,136	128,144	346,280	55,097	126,631	5,000	105,622	776,210
April	19,554	122,524	220,196	132,901	353,098	71,894	128,534	5,000	65,457	766,060
May	19,076	125,358	219,536	143,194	362,730	59,217	108,307	5,000	84,804	764,492
June	17,260	125,775	222,178	149,810	371,988	50,222	86,411	5,000	118,395	775,052
July	19,506	129,803	229,128	154,202	383,330	67,035	82,453	5,000	134,140	821,267
August	20,375	132,747	228,228	139,236	367,464	59,668	61,767	5,000	181,335	828,355
September	19,898	134,215	221,990	154,707	376,697	48,528	63,155	5,000	149,311	796,803
October	19,195	128,267	225,946	207,930	433,876	56,423	114,639	5,000	113,894	871,295
November	19,591	126,353	229,919	161,151	391,071	62,299	101,538	5,000	129,609	835,460
December	17,876	125,872	240,931	151,499	392,430	60,702	146,836	5,000	136,486	885,202
<b>2016</b>										
January	17,701	125,440	224,633	157,246	381,879	53,139	143,926	5,000	126,631	853,717
February	18,953	125,267	227,828	156,053	383,881	44,052	131,529	5,000	151,879	860,562
March	20,959	126,426	231,976	169,924	401,900	54,138	160,564	5,000	120,421	889,408
April	12,895	126,261	236,080	148,893	384,973	57,590	182,662	5,000	151,281	920,662
May	10,654	124,685	231,584	158,817	390,401	72,101	188,511	5,000	129,083	920,434
June	14,169	122,438	234,751	155,435	390,186	66,676	235,363	5,000	115,239	949,072
July	14,782	121,860	238,469	161,232	399,700	63,892	233,025	5,000	83,828	922,086
August	15,652	122,732	238,402	154,223	392,625	78,557	199,224	5,000	90,410	904,201
September	14,623	122,836	232,685	160,143	392,829	71,920	217,632	5,000	80,002	904,843
October	12,027	120,266	246,033	155,738	401,771	65,290	177,674	5,000	95,514	877,541
November	16,439	118,522	247,189	145,919	393,108	63,232	201,764	5,000	79,478	877,544
December	14,210	116,119	262,734	148,411	411,145	55,129	181,804	5,000	83,087	866,494
<b>2017</b>										
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	177,254	421,492	54,590	131,957	5,000	114,235	860,975
March	23,116	116,168	245,513	204,334	449,847	53,498	183,582	5,000	106,355	937,565
April	19,930	116,647	250,506	169,156	419,663	64,575	227,249	5,000	109,742	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

Source: Central Bank of Kenya.

## 1.2 OFFICIAL RESERVES

### Foreign Assets<sup>\1</sup> (Shillings million)

Table 1.2.1

End of	International Reserves <sup>\2</sup>								Encumbered Reserves <sup>\3</sup>	Total
	Central Bank of Kenya				Central Government					
	Cash and Other Holdings	SDR Holdings	Gold	Total	Reserve Position in IMF <sup>\4</sup>	Deposits with Crown Agents <sup>\4</sup>	Total	Total		
<b>2014</b>										
January	557,253	1,954	61	559,268	1,756	119	1,875	561,143	15,474	576,617
February	559,156	1,953	65	561,174	1,775	120	1,896	563,070	13,538	576,607
March	558,767	1,959	63	560,789	1,776	120	1,896	562,685	20,075	582,760
April	569,878	1,741	63	571,682	1,789	122	1,911	573,593	22,328	595,922
May	557,654	692	62	558,409	1,798	123	1,920	560,329	18,960	579,289
June	561,426	692	65	562,184	1,803	124	1,927	564,111	196,131	760,242
July	587,772	17	64	587,853	1,785	124	1,909	589,762	112,312	702,074
August	582,739	3,368	64	586,172	1,782	122	1,905	588,076	113,243	701,319
September	666,207	3,334	61	669,602	1,758	121	1,879	671,481	25,205	696,686
October	648,687	2,818	60	651,564	1,754	119	1,873	653,438	20,817	674,255
November	640,052	2,313	60	642,426	1,753	118	1,871	644,297	23,043	667,340
December	701,328	1,179	61	702,569	1,743	118	1,861	704,430	20,710	725,140
<b>2015</b>										
January	682,517	513	65	683,095	1,692	115	1,807	684,902	19,643	704,545
February	688,392	3,411	62	691,866	1,767	119	1,885	693,751	21,698	715,450
March	680,472	3,370	62	683,904	1,805	114	1,919	685,824	23,302	709,125
April	678,562	2,991	64	681,618	1,842	122	1,964	683,581	23,030	706,611
May	684,136	2,562	66	686,763	1,899	125	2,024	688,787	24,970	713,757
June	678,709	4,385	66	683,159	1,936	129	2,066	685,225	25,032	710,257
July	677,545	4,528	63	682,136	1,963	133	2,096	684,232	25,126	709,358
August	683,431	4,618	66	688,116	1,888	134	2,022	690,138	22,707	712,845
September	659,039	4,670	67	663,776	1,860	133	1,994	665,770	19,605	685,375
October	715,272	3,946	66	719,284	1,881	130	2,011	721,295	18,676	739,971
November	702,266	3,373	61	705,700	1,875	128	2,003	707,703	20,843	728,545
December	739,195	1,489	61	740,746	1,865	126	1,992	742,737	24,381	767,118
<b>2016</b>										
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
<b>2017</b>										
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

<sup>\1</sup> Valued at end of period exchange rate.

<sup>\2</sup> International reserves are subset of foreign assets which are readily available for meeting external financing needs.

<sup>\3</sup> Components of reserves which are earmarked for specific purpose and are not readily available for meeting external financing needs.

<sup>\4</sup> Revised

Source: Central Bank of Kenya.

## 1.3 MONETARY AUTHORITY

### Assets

(Shillings million)

Table 1.3.1

End of	Foreign Assets <sup>1</sup>				Domestic Assets				Total
	Central Bank	Reserve Position in the IMF	Deposits with Crown Agents <sup>2</sup>	Total	Claims on Government (Net)	Claims on Commercial Banks	Claims on Private Sector	Total	
<b>2014</b>									
January	574,742	1,776	120	576,638	-18,553	0	3,800	-14,753	561,885
February	574,712	1,789	122	576,623	-4,868	0	3,790	-1,077	575,546
March	580,864	1,796	123	582,782	10,406	0	3,774	14,180	596,962
April	594,010	1,803	124	595,937	28,694	0	3,756	32,450	628,388
May	577,369	1,785	124	579,278	42,498	0	3,727	46,225	625,503
June	758,315	1,782	122	760,220	-177,940	0	3,710	-174,230	585,990
July	700,165	1,758	121	702,043	-132,811	720	3,720	-128,371	573,672
August	699,415	1,754	119	701,288	-94,771	29,184	3,740	-61,848	639,440
September	694,807	1,753	118	696,679	-48,905	0	3,726	-45,179	651,500
October	672,382	1,743	118	674,243	-54,502	0	3,703	-50,799	623,444
November	665,469	1,716	115	667,300	-55,699	0	3,695	-52,004	615,296
December	723,279	1,709	119	725,106	-93,843	0	3,676	-90,167	634,940
<b>2015</b>									
January	702,738	1,692	115	704,545	-107,248	0	3,658	-103,590	600,955
February	713,564	1,767	119	715,450	-55,188	0	3,633	-51,555	663,895
March	707,206	1,805	114	709,125	-63,149	0	3,602	-59,547	649,578
April	704,648	1,842	122	706,611	-72,705	0	3,619	-69,085	637,526
May	711,734	1,899	125	713,757	-61,136	0	3,563	-57,573	656,185
June	708,191	1,936	129	710,257	-25,158	0	3,542	-21,616	688,641
July	707,262	1,963	133	709,358	25,819	80	3,556	29,456	738,814
August	710,823	1,888	134	712,845	50,147	0	3,596	53,743	766,588
September	683,381	1,860	133	685,375	44,662	0	3,611	48,273	733,648
October	737,960	1,881	130	739,971	-14,836	27,917	3,603	16,684	756,655
November	726,542	1,875	128	728,545	-11,079	12,878	3,578	5,377	733,922
December	765,127	1,865	126	767,118	-45,611	13,294	3,565	-28,753	738,366
<b>2016</b>									
January	758,250	1,875	122	760,247	-63,688	9,693	3,539	-50,457	709,791
February	763,307	1,865	118	765,290	-48,655	8,878	3,520	-36,257	729,033
March	788,160	1,896	121	790,177	-82,776	17,942	3,501	-61,333	728,844
April	803,930	1,904	123	805,957	-110,915	39,461	3,497	-67,957	738,000
May	799,984	1,875	123	801,982	-117,320	43,793	3,467	-70,059	731,923
June	831,188	1,878	114	833,180	-158,133	35,203	3,459	-119,471	713,709
July	819,852	1,876	111	821,840	-186,209	49,983	3,448	-132,778	689,061
August	819,867	1,876	111	821,854	-156,608	36,289	3,441	-116,878	704,976
September	824,645	1,877	110	826,631	-184,883	42,031	3,432	-139,421	687,211
October	810,612	1,851	103	812,566	-148,376	32,228	3,450	-112,698	699,868
November	779,924	1,831	106	781,861	-159,743	50,192	3,469	-106,082	675,780
December	751,911	1,843	104	753,859	-115,881	43,229	3,484	-69,168	684,690
<b>2017</b>									
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	-191,302	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

<sup>1</sup> Valued at end of period exchange rate.

<sup>2</sup> Government deposits with Crown Agents.

\* The sharp increase in claims on government (net) in June 2014 was due to Eurobond proceeds.

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

## 1.3 MONETARY AUTHORITY

### Liabilities

(Shillings million)

Table 1.3.2

End of	Foreign Liabilities <sup>\1</sup>		Reserve Money	Capital Accounts			Other Items Net <sup>\2</sup>	Total
	IMF Deposits	External Banks		Central Bank of Kenya	General Reserve Fund	Total		
<b>2014</b>								
January	128,279	13,135	302,321	5,000	47,943	52,943	65,206	561,885
February	128,785	10,353	315,488	5,000	47,943	52,943	67,976	575,546
March	129,170	9,613	311,962	5,000	47,943	52,943	93,274	596,962
April	129,832	12,646	316,375	5,000	47,943	52,943	116,591	628,388
May	129,874	11,915	330,594	5,000	47,943	52,943	100,176	625,503
June	130,064	12,752	323,733	5,000	47,955	52,955	66,485	585,990
July	128,930	15,650	304,654	5,000	44,197	49,197	75,241	573,672
August	128,653	14,707	357,053	5,000	44,197	49,197	89,829	639,440
September	127,358	15,218	322,756	5,000	44,197	49,197	136,971	651,500
October	126,110	12,385	348,605	5,000	44,236	49,236	87,108	623,444
November	125,358	11,693	346,198	5,000	65,426	70,426	61,620	615,296
December	123,218	11,266	380,040	5,000	65,426	70,426	49,990	634,940
<b>2015</b>								
January	120,543	14,395	350,152	5,000	65,426	70,426	45,438	600,955
February	120,422	18,339	351,626	5,000	65,426	70,426	103,082	663,895
March	119,015	18,565	346,280	5,000	65,426	70,426	95,292	649,578
April	122,524	19,554	353,098	5,000	65,426	70,426	71,924	637,526
May	125,358	19,076	362,730	5,000	65,426	70,426	78,595	656,185
June	125,775	17,260	371,988	5,000	65,426	70,426	103,191	688,641
July	129,803	19,506	383,330	5,000	56,573	61,573	144,602	738,814
August	132,747	20,375	367,464	5,000	56,573	61,573	184,429	766,588
September	134,215	19,898	376,697	5,000	58,089	63,089	139,750	733,648
October	128,267	19,195	433,876	5,000	58,089	63,089	112,228	756,655
November	126,353	19,591	391,071	5,000	116,476	121,476	75,432	733,922
December	125,872	17,876	392,430	5,000	116,476	121,476	80,713	738,366
<b>2016</b>								
January	125,440	17,701	381,879	5,000	116,476	121,476	63,295	709,791
February	125,267	18,953	383,881	5,000	116,629	121,629	79,303	729,033
March	126,426	20,959	401,900	5,000	116,629	121,629	57,930	728,844
April	126,261	12,895	384,973	5,000	116,629	121,629	92,242	738,000
May	124,685	10,654	390,401	5,000	116,629	121,629	84,555	731,923
June	122,438	14,169	390,186	5,000	116,674	121,674	65,241	713,709
July	121,860	14,782	399,700	5,000	101,884	106,884	45,835	689,061
August	122,732	15,652	392,625	5,000	101,884	106,884	67,083	704,976
September	122,836	14,623	392,829	5,000	99,813	104,813	52,109	687,211
October	120,266	12,027	401,771	5,000	111,919	116,919	48,886	699,868
November	118,522	16,439	393,108	5,000	111,919	116,919	30,792	675,780
December	116,119	14,210	411,145	5,000	111,919	116,919	26,297	684,690
<b>2017</b>								
January	117,665	19,608	401,298	5,000	111,919	116,919	43,792	699,282
February	115,942	17,759	421,492	5,000	111,919	116,919	56,906	729,018
March	116,168	23,116	449,847	5,000	111,919	116,919	47,934	753,983
April	116,647	19,930	419,663	5,000	111,919	116,919	62,398	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

<sup>\1</sup> Valued at end of period exchange rate.

<sup>\2</sup> This refers to other liabilities net of other assets not specified in Table 1.3.1.

Source: Central Bank of Kenya.

## 1.4 COMMERCIAL BANKS

### Assets

(Shillings million)

Table 1.4.1

End of	Reserves		Foreign Assets (Net) \ <sup>2</sup>	Domestic Credit					Total
	Cash in Till	Balances with CBK \ <sup>1</sup>		Claims on Government (Net)	Claims on County Government (Net)	Claims on Other Public Sector	Claims on Private Sector	Total	
<b>2014</b>									
January	40,263	115,962	-43,689	488,253	-954	35,318	1,573,489	2,096,106	2,208,642
February	41,350	127,119	-64,572	493,842	-4,728	35,740	1,598,532	2,123,385	2,227,282
March	42,191	122,707	-71,532	494,972	-1,966	35,662	1,625,402	2,154,069	2,247,435
April	42,896	124,322	-59,915	465,659	3,078	38,989	1,655,368	2,163,093	2,270,397
May	37,022	141,817	-72,177	477,884	3,083	35,768	1,685,480	2,202,214	2,308,876
June	41,799	130,473	-85,998	503,378	3,080	36,914	1,732,439	2,275,811	2,362,084
July	45,419	104,769	-66,521	532,119	3,098	35,861	1,757,104	2,328,182	2,411,850
August	41,847	159,135	-74,748	524,830	149	37,790	1,790,504	2,353,272	2,479,505
September	42,975	131,199	-105,739	503,752	147	50,880	1,821,697	2,376,475	2,444,911
October	44,327	148,553	-115,665	507,483	144	48,271	1,843,077	2,398,975	2,476,190
November	43,305	144,576	-109,430	536,093	144	48,227	1,871,646	2,456,109	2,534,561
December	48,711	168,493	-109,142	518,729	278	48,125	1,898,173	2,465,304	2,573,366
<b>2015</b>									
January	42,782	144,649	-95,658	542,852	471	44,210	1,904,153	2,491,686	2,583,458
February	42,475	144,976	-87,884	555,945	301	56,901	1,917,841	2,530,989	2,630,556
March	46,816	137,769	-107,562	574,080	301	56,635	1,933,666	2,564,682	2,641,705
April	46,077	140,841	-96,329	592,725	298	56,360	1,974,680	2,624,064	2,714,653
May	44,363	150,731	-119,753	596,635	12,082	50,032	2,024,543	2,683,293	2,758,634
June	46,926	160,500	-129,632	584,987	261	61,747	2,073,032	2,720,027	2,797,822
July	47,868	162,646	-145,090	532,750	254	62,154	2,115,893	2,711,051	2,776,475
August	48,958	147,340	-152,967	512,548	4,307	61,762	2,149,570	2,728,187	2,771,519
September	47,107	162,600	-139,546	488,807	4,335	63,686	2,182,804	2,739,633	2,809,794
October	44,167	214,677	-153,759	527,963	4,373	62,974	2,182,794	2,778,103	2,883,189
November	47,563	169,068	-134,494	565,942	4,411	62,349	2,201,568	2,834,269	2,916,406
December	49,968	160,535	-129,918	583,716	5,924	59,181	2,223,788	2,872,608	2,953,193
<b>2016</b>									
January	41,673	164,673	-141,378	563,963	4,297	59,623	2,229,098	2,856,980	2,921,948
February	44,592	162,229	-161,556	624,458	4,071	60,385	2,229,018	2,917,933	2,963,198
March	48,597	177,351	-168,512	637,783	4,088	59,563	2,241,042	2,942,477	2,999,914
April	46,013	152,851	-146,708	667,731	4,162	58,809	2,248,647	2,979,350	3,031,506
May	49,636	162,492	-155,070	695,580	4,373	58,265	2,256,192	3,014,409	3,071,467
June	46,859	160,547	-131,590	722,046	3,546	52,334	2,267,044	3,044,970	3,120,787
July	47,143	167,544	-128,867	703,807	4,388	60,781	2,274,913	3,043,889	3,129,709
August	49,229	159,717	-105,646	695,343	4,499	60,236	2,279,983	3,040,061	3,143,360
September	46,066	165,082	-95,050	726,594	4,558	62,908	2,301,989	3,096,049	3,212,147
October	50,382	158,875	-103,956	717,226	4,628	68,008	2,302,535	3,092,397	3,197,697
November	50,671	148,211	-82,614	724,328	4,652	75,044	2,319,825	3,123,849	3,240,117
December	53,245	151,332	-126,071	709,516	4,598	76,852	2,337,299	3,128,266	3,206,772
<b>2017</b>									
January	46,058	160,078	-107,869	691,416	3,910	106,636	2,316,481	3,118,442	3,216,710
February	46,638	179,753	-94,659	689,370	3,842	100,869	2,306,816	3,100,897	3,232,629
March	44,883	207,709	-94,847	722,737	3,848	102,092	2,306,299	3,134,975	3,292,721
April	46,433	171,983	-82,315	741,069	3,862	104,032	2,297,725	3,146,688	3,282,790
May	45,497	166,592	-94,015	780,519	3,893	100,602	2,297,494	3,182,508	3,300,583
June	47,052	150,179	-94,218	828,034	3,893	102,965	2,296,907	3,231,800	3,334,813

<sup>1</sup> As per Central Bank of Kenya books.

<sup>2</sup> Valued at end of period exchange rate.

Source: Central Bank of Kenya.



## 1.4 COMMERCIAL BANKS

### Liabilities

(Shillings million)

Table 1.4.2

End of	Deposits <sup>\1</sup>			Other Liabilities <sup>\2</sup>	Total
	Demand	Time and Savings	Total		
<b>2014</b>					
January	608,652	855,784	1,464,436	744,205	2,208,642
February	626,142	873,183	1,499,325	727,957	2,227,282
March	637,428	890,858	1,528,286	719,149	2,247,435
April	652,902	898,854	1,551,756	718,641	2,270,397
May	656,850	927,119	1,583,969	724,908	2,308,876
June	685,506	925,405	1,610,911	751,173	2,362,084
July	662,354	946,797	1,609,152	802,699	2,411,850
August	663,587	972,823	1,636,410	843,096	2,479,505
September	669,722	990,423	1,660,145	784,766	2,444,911
October	689,682	999,260	1,688,942	787,248	2,476,190
November	705,081	1,013,095	1,718,176	816,385	2,534,561
December	707,513	1,045,706	1,753,220	820,147	2,573,366
<b>2015</b>					
January	703,518	1,048,481	1,751,998	831,460	2,583,458
February	721,001	1,085,445	1,806,446	824,110	2,630,556
March	744,592	1,075,761	1,820,353	821,353	2,641,705
April	753,485	1,087,715	1,841,201	873,453	2,714,653
May	756,579	1,108,061	1,864,640	893,994	2,758,634
June	775,264	1,138,796	1,914,060	883,762	2,797,822
July	768,091	1,126,181	1,894,271	882,204	2,776,475
August	776,056	1,146,383	1,922,439	849,080	2,771,519
September	756,141	1,153,976	1,910,116	899,677	2,809,794
October	784,059	1,158,985	1,943,044	940,145	2,883,189
November	780,709	1,165,240	1,945,948	970,457	2,916,406
December	771,719	1,211,413	1,983,131	970,061	2,953,193
<b>2016</b>					
January	807,775	1,175,600	1,983,374	936,016	2,919,390
February	813,367	1,208,740	2,022,107	939,572	2,961,679
March	840,595	1,203,461	2,044,056	954,830	2,998,886
April	855,419	1,202,378	2,057,797	972,802	3,030,599
May	861,670	1,201,806	2,063,475	1,007,950	3,071,425
June	881,069	1,217,968	2,099,036	1,021,709	3,120,745
July	853,972	1,213,209	2,067,181	1,062,132	3,129,314
August	845,791	1,215,828	2,061,618	1,080,595	3,142,213
September	979,737	1,104,988	2,084,725	1,127,366	3,212,091
October	1,012,447	1,079,570	2,092,017	1,105,285	3,197,302
November	1,027,066	1,063,968	2,091,034	1,148,684	3,239,718
December	1,044,995	1,053,188	2,098,184	1,107,842	3,206,026
<b>2017</b>					
January	1,020,266	1,064,386	2,084,652	1,132,059	3,216,710
February	1,033,814	1,064,358	2,098,172	1,134,457	3,232,629
March	1,061,986	1,095,990	2,157,975	1,134,746	3,292,721
April	1,093,931	1,088,342	2,182,273	1,100,517	3,282,790
May	1,091,423	1,103,207	2,194,631	1,105,952	3,300,583
June	1,102,244	1,090,300	2,192,544	1,142,269	3,334,813

<sup>\1</sup> 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.

<sup>\2</sup> 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<sup>1</sup>

## Sources of Money (Shillings million)

Table 1.5.1

End of	Net Foreign Assets <sup>2</sup>	NET DOMESTIC ASSETS							Other Items (Net) <sup>5</sup>	Total	Total
		DOMESTIC CREDIT						Total			
		Credit to Government (Net)		Credit to Private and Other Public Sector			Total				
		CBK, Banks & C&SFC <sup>3</sup> (Net)	Total	Private Sector <sup>4</sup>	Other Public Sector	Total					
<b>2014</b>											
January	391,535	469,700	469,700	1,577,289	34,364	1,611,653	2,081,353	-446,319	1,635,033	2,026,568	
February	372,913	488,974	488,974	1,602,322	31,012	1,633,334	2,122,308	-464,733	1,657,575	2,030,488	
March	372,468	505,378	505,378	1,629,175	33,695	1,662,871	2,168,249	-480,403	1,687,846	2,060,313	
April	393,544	494,353	494,353	1,659,124	42,066	1,701,191	2,195,544	-488,478	1,707,065	2,100,610	
May	365,312	520,382	520,382	1,689,207	38,851	1,728,057	2,248,439	-466,151	1,782,288	2,147,600	
June	531,406	325,438	325,438	1,736,149	39,994	1,776,143	2,101,581	-481,413	1,620,168	2,151,574	
July	490,942	399,308	399,308	1,760,825	38,959	1,799,783	2,199,091	-499,958	1,699,133	2,190,076	
August	483,180	430,058	430,058	1,794,243	37,939	1,832,182	2,262,240	-492,104	1,770,136	2,253,316	
September	448,365	454,847	454,847	1,825,423	51,026	1,876,450	2,331,297	-527,900	1,803,397	2,251,762	
October	420,082	452,981	452,981	1,846,780	48,415	1,895,195	2,348,177	-508,236	1,839,941	2,260,023	
November	420,819	480,394	480,394	1,875,340	48,370	1,923,711	2,404,105	-529,777	1,874,328	2,295,147	
December	481,482	424,886	424,886	1,901,849	48,402	1,950,251	2,375,137	-526,639	1,848,498	2,329,979	
<b>2015</b>											
January	473,949	435,604	435,604	1,907,811	44,681	1,952,492	2,388,096	-511,243	1,876,853	2,350,802	
February	488,805	500,757	500,757	1,921,475	57,202	1,978,677	2,479,434	-560,414	1,919,020	2,407,825	
March	463,984	510,931	510,931	1,937,268	56,936	1,994,204	2,505,135	-570,357	1,934,778	2,398,762	
April	468,205	520,020	520,020	1,978,299	56,659	2,034,958	2,554,978	-558,702	1,996,277	2,464,482	
May	449,571	535,499	535,499	2,028,107	62,114	2,090,221	2,625,721	-573,702	2,052,018	2,501,589	
June	437,589	559,829	559,829	2,076,574	62,009	2,138,583	2,698,412	-583,006	2,115,406	2,552,995	
July	414,960	558,570	558,570	2,119,449	62,408	2,181,857	2,740,427	-606,095	2,134,332	2,549,292	
August	406,757	562,695	562,695	2,153,165	66,070	2,219,235	2,781,930	-618,499	2,163,432	2,570,188	
September	391,716	533,469	533,469	2,186,416	68,021	2,254,437	2,787,906	-623,400	2,164,506	2,556,222	
October	438,750	513,126	513,126	2,186,397	67,347	2,253,744	2,766,870	-632,119	2,134,751	2,573,501	
November	448,107	554,863	554,863	2,205,145	66,759	2,271,905	2,826,768	-671,611	2,155,157	2,603,264	
December	493,452	538,105	538,105	2,227,353	65,104	2,292,457	2,830,562	-665,848	2,164,713	2,658,166	
<b>2016</b>											
January	475,728	500,275	500,275	2,232,637	63,920	2,296,556	2,796,831	-658,848	2,137,983	2,613,710	
February	459,514	575,802	575,802	2,232,538	64,456	2,296,994	2,872,797	-704,807	2,167,990	2,627,504	
March	474,280	555,007	555,007	2,244,543	63,652	2,308,194	2,863,202	-675,284	2,187,918	2,662,198	
April	520,094	556,816	556,816	2,252,144	62,971	2,315,115	2,871,931	-700,332	2,171,599	2,691,693	
May	511,573	578,260	578,260	2,259,659	62,638	2,322,297	2,900,557	-703,377	2,197,180	2,708,753	
June	564,982	563,914	563,914	2,270,503	55,880	2,326,383	2,890,297	-699,164	2,191,132	2,756,115	
July	556,331	517,598	517,598	2,278,361	65,169	2,343,530	2,861,128	-703,862	2,157,265	2,713,596	
August	577,824	538,735	538,735	2,283,424	64,735	2,348,159	2,886,894	-725,131	2,161,763	2,739,586	
September	594,122	541,710	541,710	2,305,421	67,466	2,372,887	2,914,598	-743,810	2,170,788	2,764,910	
October	576,317	568,850	568,850	2,305,985	72,636	2,378,620	2,947,470	-770,392	2,177,079	2,753,396	
November	564,286	564,584	564,584	2,323,294	79,696	2,402,990	2,967,575	-761,988	2,205,587	2,769,873	
December	497,458	593,635	593,635	2,340,784	81,450	2,422,234	3,015,869	-757,198	2,258,670	2,756,128	
<b>2017</b>											
January	519,719	587,668	587,668	2,319,904	110,546	2,430,450	3,018,118	-778,638	2,239,479	2,759,198	
February	534,889	620,520	620,520	2,310,252	104,711	2,414,963	3,035,483	-789,139	2,246,344	2,781,233	
March	604,954	603,512	603,512	2,309,722	105,940	2,415,662	3,019,174	-777,494	2,241,680	2,846,634	
April	678,979	547,902	547,902	2,301,130	107,894	2,409,024	2,956,926	-740,539	2,216,387	2,895,366	
May	659,032	589,217	589,217	2,300,901	104,495	2,405,396	2,994,612	-750,790	2,243,822	2,902,854	
June	646,168	647,092	647,092	2,300,305	106,858	2,407,163	3,054,255	-764,313	2,289,941	2,936,110	

<sup>1</sup> Consolidates the balance sheets of the Central Bank of Kenya, commercial banks and non-bank financial institutions.

<sup>2</sup> Includes reserve position in the IMF and Government deposits with Crown Agents.

<sup>3</sup> C&SFC stands for Cereals and Sugar Finance Corporation.

<sup>4</sup> Includes interest in suspense on non-performing loans.

<sup>5</sup> Includes capital and reserves and fixed assets of the banking system.

Source: Central Bank of Kenya.

## 1.5 DEPOSITORY CORPORATIONS SURVEY

### Money Supply (Shillings million)

Table 1.5.2

Overall Liquidity (L) \ <sup>1</sup>									
Broad money M3 = (M2 + foreign currency deposit)\ <sup>2</sup>									
End of	Money and Quasi-money (M2) \ <sup>3</sup>					Resident's Foreign Currency Deposits	Total M3*	Nonbank Holdings of Government Paper \ <sup>5</sup>	Total
	Money (M1)			Quasi- Monetary Deposits	Total				
	M0	Demand Deposits\ <sup>4</sup>	Total						
<b>2014</b>									
January	157,265	686,403	843,668	855,784	1,699,452	327,116	2,026,568	531,987	2,558,555
February	156,332	704,298	860,631	873,183	1,733,814	296,674	2,030,488	529,588	2,560,076
March	156,755	711,162	867,917	890,858	1,758,775	301,539	2,060,313	532,229	2,592,542
April	156,838	724,453	881,291	898,854	1,780,145	320,464	2,100,610	549,547	2,650,157
May	159,729	741,284	901,013	927,119	1,828,132	319,467	2,147,600	553,793	2,701,393
June	158,168	754,005	912,173	925,405	1,837,578	313,996	2,151,574	566,205	2,717,779
July	161,151	738,109	899,260	946,797	1,846,057	344,019	2,190,076	622,368	2,812,444
August	164,080	754,169	918,249	972,823	1,891,072	362,244	2,253,316	626,875	2,880,190
September	157,810	745,100	902,910	990,423	1,893,333	358,429	2,251,762	619,390	2,871,152
October	163,191	752,266	915,457	999,260	1,914,717	345,306	2,260,023	619,991	2,880,013
November	167,010	773,275	940,285	1,013,095	1,953,379	341,768	2,295,147	628,669	2,923,816
December	173,219	762,935	936,154	1,045,706	1,981,860	348,119	2,329,979	619,078	2,949,057
<b>2015</b>									
January	170,077	769,302	939,378	1,048,481	1,987,859	362,943	2,350,802	632,923	2,983,725
February	171,653	774,585	946,238	1,085,445	2,031,683	376,143	2,407,825	624,579	3,032,404
March	171,320	799,689	971,009	1,075,761	2,046,770	351,992	2,398,762	635,880	3,034,642
April	174,119	825,379	999,498	1,087,715	2,087,214	377,268	2,464,482	633,958	3,098,440
May	175,173	815,797	990,970	1,108,061	2,099,030	402,558	2,501,589	638,326	3,139,914
June	175,252	825,486	1,000,738	1,138,796	2,139,534	413,461	2,552,995	643,872	3,196,867
July	181,260	835,126	1,016,386	1,126,181	2,142,567	406,725	2,549,292	685,086	3,234,378
August	179,270	835,724	1,014,994	1,146,383	2,161,377	408,811	2,570,188	682,164	3,252,353
September	174,883	804,669	979,552	1,153,976	2,133,528	422,694	2,556,222	675,565	3,231,787
October	181,779	840,482	1,022,261	1,158,985	2,181,245	392,256	2,573,501	710,039	3,283,540
November	182,356	843,008	1,025,364	1,165,240	2,190,604	412,660	2,603,264	727,315	3,330,579
December	190,963	832,421	1,023,384	1,211,413	2,234,797	423,369	2,658,166	732,652	3,390,818
<b>2016</b>									
January	182,960	860,913	1,043,874	1,175,600	2,219,473	402,468	2,621,942	737,197	3,359,138
February	183,236	857,420	1,040,656	1,208,740	2,249,395	390,014	2,639,409	752,836	3,392,244
March	183,379	894,733	1,078,111	1,203,461	2,281,572	393,557	2,675,129	767,509	3,442,638
April	190,067	913,009	1,103,076	1,202,378	2,305,454	399,102	2,704,556	778,968	3,483,524
May	181,948	933,771	1,115,719	1,201,806	2,317,524	403,730	2,721,255	805,945	3,527,200
June	187,892	947,745	1,135,637	1,217,968	2,353,604	415,594	2,769,198	836,128	3,605,326
July	191,326	917,864	1,109,189	1,213,209	2,322,399	409,612	2,732,011	855,337	3,587,348
August	189,174	924,348	1,113,521	1,215,828	2,329,349	426,784	2,756,133	865,481	3,621,614
September	186,619	1,051,657	1,238,277	1,104,988	2,343,264	432,461	2,775,725	872,781	3,648,506
October	195,651	1,077,737	1,273,388	1,079,570	2,352,958	411,848	2,764,805	902,106	3,666,912
November	196,518	1,090,298	1,286,816	1,063,968	2,350,785	429,574	2,780,359	929,400	3,709,759
December	209,489	1,100,124	1,309,613	1,053,188	2,362,802	404,305	2,767,107	944,187	3,711,294
<b>2017</b>									
January	196,932	1,074,837	1,271,769	1,064,386	2,336,156	423,043	2,759,198	943,557	3,702,755
February	197,601	1,088,403	1,286,004	1,064,358	2,350,363	430,871	2,781,233	953,732	3,734,966
March	200,630	1,115,483	1,316,113	1,095,990	2,412,103	434,531	2,846,634	970,045	3,816,679
April	204,073	1,158,506	1,362,579	1,088,342	2,450,921	444,445	2,895,366	963,537	3,858,902
May	201,707	1,156,305	1,358,012	1,103,207	2,461,219	441,635	2,902,854	970,900	3,873,754
June	206,735	1,183,486	1,390,221	1,090,300	2,480,521	455,588	2,936,110	998,867	3,934,976

\<sup>1</sup> Previously M3XT.

\<sup>2</sup> Previously M3X.

\<sup>3</sup> Previously M3.

\<sup>4</sup> Include other public and project account deposits at CBK.

\<sup>5</sup> Based on CBK books.

\* Should be equal to the total (last column) in Table 1.5.1.

Source: Central Bank of Kenya.

## 1.6 SECTORAL DISTRIBUTION OF CREDIT FACILITIES

(Shillings million)

Table 1.6.1a

	Central Govt (Net) <sup>1</sup>	Other Public Sectors			Private Sector					
		Local Govt (Net)	Parastatals	Total	Agriculture	Manufacturing	Trade			Total
							Exports	Imports	Domestic	
<b>2014</b>										
January	488,253	-954	35,318	34,364	59,011	190,291	10,483	8,728	235,010	254,221
February	493,842	-4,728	35,740	31,012	58,094	192,733	10,855	8,606	237,975	257,437
March	494,972	-1,966	35,662	33,695	60,954	201,953	11,487	8,730	250,664	270,881
April	465,659	3,078	38,989	42,066	62,558	210,589	10,813	8,784	251,583	271,180
May	477,884	3,083	35,768	38,851	62,839	210,730	10,547	8,903	257,453	276,903
June	503,378	3,080	36,914	39,994	65,267	221,088	10,770	8,873	263,853	283,496
July	532,119	3,098	35,861	38,959	68,399	219,731	11,271	8,940	265,168	285,379
August	524,830	149	37,790	37,939	70,149	221,025	11,269	8,963	272,921	293,153
September	503,752	147	50,880	51,026	73,343	235,101	12,062	9,367	272,400	293,829
October	507,483	144	48,271	48,415	73,250	235,258	11,250	9,129	280,336	300,715
November	536,093	144	48,227	48,370	74,898	236,275	10,184	10,178	285,487	305,850
December	518,729	278	48,125	48,402	75,001	237,422	11,588	8,968	286,371	306,927
<b>2015</b>										
January	542,852	471	44,210	44,681	75,958	254,900	12,313	20,814	231,182	264,310
February	555,945	301	56,901	57,202	74,773	252,967	13,131	19,604	239,101	271,836
March	574,080	301	56,635	56,936	76,489	252,093	14,636	22,244	243,694	280,574
April	592,725	298	56,360	56,659	77,425	263,155	15,232	22,714	254,945	292,891
May	596,635	12,082	50,032	62,114	77,588	270,762	15,596	22,563	259,760	297,919
June	584,987	261	61,747	62,009	82,626	270,172	17,077	25,094	269,626	311,797
July	532,750	254	62,154	62,408	89,592	274,073	15,630	24,057	274,659	314,346
August	512,548	4,307	61,762	66,070	89,169	280,713	16,777	23,721	279,807	320,306
September	488,807	4,335	63,686	68,021	87,973	285,789	17,683	23,141	290,124	330,948
October	527,963	4,373	62,974	67,347	84,074	287,871	17,331	23,069	284,818	325,218
November	565,942	4,411	62,349	66,759	83,517	291,365	16,754	24,113	286,341	327,208
December	583,716	5,924	59,181	65,104	85,860	283,277	17,100	25,972	284,846	327,917
<b>2016</b>										
January	562,525	3,536	77,361	80,897	92,649	293,878	18,283	25,737	295,891	339,911
February	624,060	3,541	78,604	82,144	94,005	298,531	19,258	25,666	296,563	341,487
March	637,873	3,482	78,578	82,060	94,014	302,363	18,624	24,969	298,734	342,327
April	668,813	3,498	77,810	81,309	92,711	301,601	22,537	25,515	309,077	357,129
May	696,658	3,534	77,507	81,040	96,635	302,143	16,812	23,462	312,019	352,293
June	723,125	3,577	74,994	78,571	97,493	304,534	18,086	24,670	307,861	350,617
July	704,534	3,637	83,924	87,560	98,231	306,794	17,366	24,990	315,865	358,222
August	695,821	3,690	83,491	87,181	93,891	278,472	15,824	37,667	319,953	373,444
September	727,655	3,711	86,493	90,204	90,619	278,583	15,565	37,486	329,310	382,361
October	717,950	3,759	92,226	95,985	87,427	274,080	13,346	38,732	315,224	367,301
November	725,030	3,767	99,817	103,585	89,655	278,166	13,833	53,987	311,208	379,028
December	709,866	3,807	100,912	104,719	90,081	275,018	14,367	41,443	324,874	380,683
<b>2017</b>										
January	691,416	3,910	106,636	110,546	90,258	273,831	14,474	44,232	326,764	385,470
February	689,370	3,842	100,869	104,711	95,318	272,807	13,782	40,465	321,744	375,991
March	722,737	3,848	102,092	105,940	86,811	278,636	12,831	37,455	331,731	382,017
April	741,069	3,862	104,032	107,894	84,579	280,961	13,154	35,376	337,078	385,608
May	780,519	3,893	100,602	104,495	84,442	286,393	13,492	34,641	335,243	383,376
June	828,034	3,893	102,965	106,858	85,457	282,776	13,323	39,993	334,909	388,225

<sup>1</sup> Excludes claims on Cereal and Sugar Finance Corporation (C&SFC).

Source: Central Bank of Kenya.

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

Table 1.6.1b

End of	Private Sector										TOTAL
	Building & Construction	Transport & Communication	Finance & Insurance	Real Estate	Mining & Quarrying	Private Households	Consumer Durables	Business Services	Other Activity	Total	
<b>2014</b>											
January	69,984	93,502	29,040	199,320	23,287	231,552	97,125	141,837	184,318	1,573,489	2,096,106
February	71,153	97,829	29,625	205,052	24,967	231,337	98,158	146,514	185,634	1,598,532	2,123,385
March	70,761	106,655	35,010	213,234	25,188	256,756	100,077	143,220	140,713	1,625,402	2,154,069
April	71,764	108,328	34,794	219,745	25,893	255,135	100,294	154,847	140,242	1,655,368	2,163,093
May	73,698	114,534	36,494	222,826	25,104	255,897	101,137	161,287	144,032	1,685,480	2,202,214
June	75,773	111,429	38,896	225,145	28,473	262,496	103,003	163,221	154,153	1,732,439	2,275,811
July	74,705	114,469	38,027	236,563	28,913	271,423	104,287	155,892	159,316	1,757,104	2,328,182
August	77,071	118,073	38,734	239,831	28,003	275,974	106,120	162,909	159,463	1,790,504	2,353,272
September	78,804	120,155	39,034	248,050	24,098	282,146	108,245	172,435	146,455	1,821,697	2,376,475
October	78,838	123,007	44,856	252,729	25,672	301,886	109,315	164,667	132,884	1,843,078	2,398,975
November	80,750	125,571	46,247	254,465	25,980	306,708	110,701	191,199	113,002	1,871,646	2,456,109
December	80,406	130,304	50,384	262,691	23,421	316,187	112,416	193,750	109,450	1,898,358	2,465,489
<b>2015</b>											
January	84,286	143,842	78,952	282,295	22,396	298,050	137,739	184,270	77,320	1,904,319	2,491,852
February	81,420	145,621	81,027	281,647	20,920	305,859	141,050	185,204	75,669	1,917,993	2,531,141
March	81,779	150,131	80,192	271,567	20,137	313,125	141,045	205,221	61,440	1,933,792	2,564,808
April	82,814	153,795	81,605	276,075	21,454	314,772	141,298	215,772	53,731	1,974,786	2,624,169
May	86,653	157,041	84,639	289,046	23,199	320,484	139,613	222,769	54,915	2,024,629	2,683,379
June	89,610	161,191	85,553	288,761	23,995	326,957	151,975	222,340	58,138	2,073,116	2,720,112
July	92,431	165,700	85,306	293,740	25,269	331,172	154,511	234,853	54,986	2,115,978	2,711,137
August	96,376	166,701	88,028	297,885	24,079	337,133	156,331	241,874	50,973	2,149,570	2,728,187
September	103,339	172,301	86,800	301,871	24,341	338,472	159,005	233,422	58,544	2,182,804	2,739,633
October	110,441	175,522	84,998	301,462	23,225	338,313	156,652	235,974	59,044	2,182,794	2,778,103
November	110,289	179,201	87,498	306,231	21,593	339,083	154,238	238,386	62,958	2,201,568	2,834,269
December	107,843	178,520	77,621	303,440	20,779	325,893	155,989	301,303	55,347	2,223,788	2,872,608
<b>2016</b>											
January	105,669	182,495	84,476	308,133	20,316	341,906	157,992	246,852	37,259	2,211,536	2,854,957
February	98,131	181,299	86,058	310,445	21,273	342,685	157,045	265,063	14,665	2,210,687	2,916,891
March	100,771	179,615	85,132	312,359	22,646	344,967	156,724	253,887	27,171	2,221,976	2,941,909
April	101,997	180,857	88,369	313,131	22,581	347,000	154,192	247,426	21,661	2,228,655	2,978,777
May	100,679	179,200	87,465	318,230	23,940	345,421	155,142	194,313	81,652	2,237,114	3,014,813
June	101,494	179,649	88,825	323,189	23,618	345,231	156,458	188,328	84,237	2,243,673	3,045,369
July	100,964	182,044	92,232	319,708	24,137	340,823	162,973	181,588	84,069	2,251,787	3,043,881
August	104,438	190,488	81,495	326,156	16,188	361,120	172,632	174,835	83,161	2,256,319	3,039,321
September	104,823	192,031	84,682	329,633	16,144	373,531	171,695	173,885	80,413	2,278,400	3,096,259
October	105,102	197,350	81,271	329,905	14,761	371,770	174,779	190,706	83,925	2,278,376	3,092,311
November	104,481	204,123	82,826	333,520	16,992	374,472	177,134	177,488	77,295	2,295,181	3,123,795
December	104,826	201,270	85,212	337,352	16,802	389,591	175,299	181,005	76,163	2,313,303	3,127,888
<b>2017</b>											
January	104,837	201,112	83,954	339,782	16,766	392,856	175,499	178,078	74,001	2,316,443	3,118,405
February	106,300	195,882	82,077	340,484	15,858	396,873	174,428	178,475	72,324	2,306,816	3,100,897
March	101,366	196,790	77,275	351,085	14,949	391,347	172,512	179,586	73,923	2,306,299	3,134,975
April	99,639	194,575	77,888	354,586	14,849	383,415	172,480	179,200	69,947	2,297,725	3,146,688
May	103,207	189,314	85,036	355,907	14,490	379,505	172,734	170,229	72,860	2,297,494	3,182,508
June	100,804	185,465	84,891	355,746	14,679	383,339	168,246	173,980	73,298	2,296,907	3,231,800

Source: Central Bank of Kenya.

## 2. DETAILED ACCOUNTS OF THE BANKING SYSTEM

### 2.1 CENTRAL BANK OF KENYA

#### Assets

(Shillings million)

Table 2.1.1

End of	Foreign Exchange <sup>1</sup>				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				
<b>2014</b>													
January	61.40	1,954.10	572,726.64	574,742.14	31,672.09	22,537.87	-	-	-	3,799.88	-	28,709.04	661,461.01
February	64.93	1,952.95	572,693.73	574,711.60	35,119.96	34,233.51	-	-	-	3,790.31	-	28,652.58	676,507.97
March	63.25	1,958.92	578,841.71	580,863.89	30,252.83	34,225.98	-	-	-	3,773.68	-	28,415.17	677,531.55
April	63.38	1,740.79	592,206.05	594,010.21	28,826.88	34,263.89	-	-	-	3,756.33	-	29,182.83	690,040.14
May	62.38	692.32	576,613.86	577,368.55	28,879.10	39,162.30	-	-	-	3,727.00	-	29,005.73	678,142.68
June	65.15	692.47	757,557.38	758,315.01	28,949.62	37,307.75	-	-	-	3,709.66	-	35,589.87	863,871.91
July	64.15	16.63	700,083.96	700,164.74	29,906.43	31,695.14	720.29	-	720.29	3,720.12	-	32,972.35	799,179.07
August	64.32	3,368.14	695,982.38	699,414.83	29,631.04	30,407.85	-	29,183.57	29,183.57	3,739.54	-	33,434.89	825,811.72
September	61.36	3,333.51	691,412.56	694,807.43	29,379.14	34,395.16	-	-	-	3,726.49	-	33,414.97	795,723.19
October	59.88	2,817.70	669,504.07	672,381.66	28,142.55	18,328.77	-	-	-	3,702.94	-	33,372.39	755,928.30
November	60.37	2,313.13	663,095.00	665,468.51	28,212.01	16,521.89	-	-	-	3,694.76	-	33,071.42	746,968.59
December	61.46	1,179.20	722,038.49	723,279.14	28,299.68	30,954.87	-	-	-	3,675.92	-	33,311.52	819,521.13
<b>2015</b>													
January	65.25	512.77	702,159.82	702,737.84	27,816.56	27,515.20	-	-	-	3,657.85	-	33,405.57	795,133.02
February	62.50	3,411.09	710,090.72	713,564.31	27,867.32	34,239.58	-	-	-	3,633.36	-	4,576.98	783,881.55
March	61.70	3,370.33	703,774.02	707,206.05	27,940.66	37,460.51	-	-	-	3,602.32	-	33,407.74	809,617.28
April	64.32	2,991.19	701,592.20	704,647.71	27,985.67	29,807.38	-	-	-	3,619.44	-	33,589.61	799,649.81
May	65.63	2,561.80	709,106.39	711,733.81	28,071.98	21,122.80	-	-	-	3,563.44	-	33,426.41	797,918.44
June	65.55	4,384.56	703,740.94	708,191.06	26,742.42	36,576.32	-	-	-	3,542.42	-	38,173.87	813,226.09
July	62.71	4,527.97	702,671.56	707,262.24	68,646.35	41,722.30	80.04	-	80.04	3,556.28	-	31,666.14	852,933.35
August	66.47	4,617.93	706,138.55	710,822.96	67,823.79	46,112.78	-	-	-	3,595.85	-	39,194.62	867,549.99
September	66.92	4,670.02	678,644.07	683,381.01	63,838.71	45,971.36	-	-	-	3,611.43	-	39,070.17	835,872.67
October	66.00	3,946.48	733,947.84	737,960.32	64,857.65	36,955.88	-	27,917.37	27,917.37	3,603.32	-	37,773.33	909,067.88
November	60.94	3,373.40	723,108.12	726,542.46	55,848.61	36,612.85	-	12,878.18	12,878.18	3,577.57	-	37,523.98	872,983.64
December	61.40	1,489.18	763,576.29	765,126.88	57,958.26	45,258.22	-	13,293.56	13,293.56	3,564.71	-	37,474.82	922,676.45
<b>2016</b>													
January	64.62	2,048.99	756,136.45	758,250.05	46,518.28	35,716.97	-	9,692.57	9,692.57	3,539.03	-	37,468.34	891,185.25
February	70.28	2,024.09	761,212.45	763,306.82	41,219.14	43,637.66	-	8,878.41	8,878.41	3,519.80	-	37,621.56	898,183.39
March	70.13	1,958.21	786,131.45	788,159.79	33,283.98	46,520.67	-	17,942.50	17,942.50	3,500.63	-	37,163.49	926,571.06
April	71.70	1,428.51	802,429.97	803,930.18	28,870.33	44,904.03	-	39,460.95	39,460.95	3,496.63	-	44,528.82	965,190.96
May	68.74	3,853.43	796,061.74	799,983.92	28,921.83	44,267.07	7,932.00	35,861.48	43,793.48	3,467.38	-	37,692.04	958,125.72
June	75.26	1,923.25	829,189.97	831,188.48	34,938.77	44,283.39	6,497.00	28,705.76	35,202.76	3,458.85	-	42,174.25	991,246.50
July	76.51	1,913.94	817,861.93	819,852.39	34,757.86	14,044.85	6,403.06	43,579.80	49,982.86	3,447.95	-	39,744.35	961,830.26
August	75.34	4,043.62	815,748.12	819,867.08	31,287.59	13,315.68	6,496.96	29,792.47	36,289.43	3,440.77	-	40,124.53	944,325.08
September	75.58	4,027.80	820,541.31	824,644.69	31,363.62	3,371.82	6,574.30	35,456.42	42,030.72	3,432.20	-	43,162.73	948,005.78
October	73.12	3,437.63	807,101.09	810,611.84	31,222.14	29.86	6,933.78	25,294.12	32,227.90	3,449.51	-	42,898.88	920,440.12
November	68.42	2,885.76	776,969.76	779,923.94	31,266.14	12,692.15	8,182.88	42,009.56	50,192.44	3,469.24	-	42,296.91	919,840.82
December	66.27	3,746.90	748,098.15	751,911.32	37,914.27	29,955.72	6,634.01	36,594.60	43,228.61	3,484.04	-	42,223.76	908,717.72
<b>2017</b>													
January	70.46	2,321.62	760,485.44	762,877.51	42,462.55	17,327.57	6,766.54	27,979.16	34,745.70	3,422.97	-	41,805.63	902,641.92
February	73.22	1,374.44	759,821.81	761,269.46	39,061.63	26,024.82	7,010.24	24,172.58	31,182.82	3,436.62	-	41,466.38	902,441.74
March	72.60	1,198.50	835,835.68	837,106.78	36,036.19	30,298.29	7,222.12	23,478.05	30,700.17	3,423.36	-	41,077.32	978,642.12
April	73.70	679.74	895,111.15	895,864.59	36,071.25	15.27	7,605.46	19,843.83	27,449.29	3,404.53	-	42,791.82	1,005,596.74
May	73.72	117.90	884,839.11	885,030.73	36,015.43	17.59	7,546.13	14,446.41	21,992.54	3,407.35	-	40,580.93	987,044.57
June	72.57	1,877.30	870,261.85	872,211.73	35,402.98	42.80	8,937.32	14,663.02	23,600.33	3,397.68	-	42,438.13	977,093.64

<sup>1</sup> Valued at end period exchange rate.

Source: Central Bank of Kenya.

## 2.1 CENTRAL BANK OF KENYA

### Liabilities

(Shillings million)

Table 2.1.2

End of	Capital	General Reserve Fund	Currency in Circulation <sup>\1</sup>	DEPOSITS					Other Liabilities <sup>\2</sup>	Total Liabilities
				Government	Local Banks	External Banks	IMF	Other public		
<b>2014</b>										
January	5,000	47,943	197,528	70,867	104,793	12,094	128,279	33,778	17,206	661,461
February	5,000	47,943	197,682	72,310	117,806	9,943	128,785	35,758	18,883	676,508
March	5,000	47,943	198,946	52,154	113,016	8,824	129,170	28,779	48,745	677,532
April	5,000	47,943	199,734	32,470	116,641	11,767	129,832	32,635	75,101	690,040
May	5,000	47,943	196,751	23,634	133,843	11,068	129,874	27,915	45,594	678,143
June	5,000	47,955	199,966	242,293	123,767	11,420	130,064	32,184	34,907	863,872
July	5,000	44,197	206,570	192,535	98,084	13,792	128,930	32,679	34,316	799,179
August	5,000	44,197	205,927	152,937	151,126	12,444	128,653	34,269	34,945	825,812
September	5,000	44,197	200,785	110,808	121,971	12,412	127,358	32,876	97,814	795,723
October	5,000	44,236	207,518	99,112	141,087	11,213	126,110	27,068	59,068	755,928
November	5,000	65,426	210,315	98,601	135,883	10,694	125,358	29,351	27,498	746,969
December	5,000	65,426	221,930	151,270	158,111	10,602	123,218	26,729	28,543	819,521
<b>2015</b>										
January	5,000	65,426	212,859	160,773	137,294	14,395	120,543	65,784	13,060	795,133
February	5,000	65,426	214,127	115,410	137,499	18,339	120,422	53,584	54,076	783,882
March	5,000	65,426	218,136	126,631	128,144	18,565	119,015	55,097	73,603	809,617
April	5,000	65,426	220,196	128,534	132,901	19,554	122,524	71,894	33,620	799,650
May	5,000	65,426	219,536	108,307	143,194	19,076	125,358	59,217	52,804	797,918
June	5,000	65,426	222,178	86,411	149,810	17,260	125,775	50,222	91,143	813,226
July	5,000	56,573	229,128	82,453	154,202	19,506	129,803	67,035	109,233	852,933
August	5,000	56,573	228,228	61,767	139,236	20,375	132,747	59,668	163,956	867,550
September	5,000	58,089	221,990	63,155	154,707	19,898	134,215	48,528	130,292	835,873
October	5,000	58,089	225,946	114,639	207,930	19,195	128,267	56,423	93,578	909,068
November	5,000	116,476	229,919	101,538	161,151	19,591	126,353	62,299	50,657	872,984
December	5,000	116,476	240,931	146,836	151,499	17,876	125,872	60,702	57,485	922,676
<b>2016</b>										
January	5,000	116,476	224,633	143,926	157,246	17,701	125,440	53,139	47,624	891,185
February	5,000	116,629	227,828	131,529	156,053	18,953	125,267	44,052	72,872	898,183
March	5,000	116,629	231,976	160,564	169,924	20,959	126,426	54,138	40,956	926,571
April	5,000	116,629	236,080	182,662	148,893	12,895	126,261	57,590	79,181	965,191
May	5,000	116,629	231,584	188,511	158,817	10,654	124,685	72,101	50,146	958,126
June	5,000	116,674	234,751	235,363	155,435	14,169	122,438	66,676	40,739	991,247
July	5,000	101,884	238,469	233,025	161,232	14,782	121,860	63,892	21,688	961,830
August	5,000	101,884	238,402	199,224	154,223	15,652	122,732	78,557	28,650	944,325
September	5,000	99,813	232,685	217,632	160,143	14,623	122,836	71,920	23,352	948,006
October	5,000	111,919	246,033	177,674	155,738	12,027	120,266	65,290	26,494	920,440
November	5,000	111,919	247,189	201,764	145,919	16,439	118,522	63,232	9,856	919,841
December	5,000	111,919	262,734	181,804	148,411	14,210	116,119	55,129	13,392	908,718
<b>2017</b>										
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	177,254	17,759	115,942	54,590	43,783	902,442
March	5,000	111,919	245,513	183,582	204,334	23,116	116,168	53,498	35,513	978,642
April	5,000	111,919	250,506	227,249	169,156	19,930	116,647	64,575	40,615	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

<sup>\1</sup> All commemorative coins sold by June 2014.

<sup>\2</sup> Adjusted to include provisions for loan losses by banks under liquidation from January 2005.

Source: Central Bank of Kenya.

## 2.1 CENTRAL BANK OF KENYA

### Notes in Circulation (Shillings million)

Table 2.1.3

End of	10/-	20/-	50/-	100/-	200/-	500/-	1000/-	Unspecified Notes	Total
<b>2014</b>									
January	119	199	3,945	9,584	9,278	19,074	149,175	49	191,425
February	119	199	3,868	9,581	9,280	18,813	149,599	98	191,559
March	119	199	3,878	9,606	9,274	18,644	151,011	35	192,766
April	119	199	3,897	9,733	9,345	18,887	151,214	106	193,501
May	119	199	3,862	9,576	9,289	18,542	148,803	73	190,465
June	119	199	3,893	9,581	9,341	18,915	151,515	75	193,640
July	119	199	3,946	9,729	9,410	19,158	157,601	36	200,199
August	119	199	3,948	9,881	9,534	19,083	156,579	82	199,426
September	119	199	3,992	9,845	9,465	18,413	152,232	42	194,308
October	119	199	3,907	10,039	9,764	19,222	157,609	310	201,171
November	119	199	3,966	10,101	9,811	19,385	160,082	41	203,705
December	119	199	4,003	10,270	9,994	20,505	169,977	188	215,255
<b>2015</b>									
January	119	199	3,966	10,086	9,650	19,380	162,679	56	206,137
February	119	199	3,992	10,256	9,802	19,543	163,376	69	207,358
March	119	199	3,954	10,324	9,959	19,862	166,831	62	211,311
April	119	199	4,011	10,293	9,939	20,009	168,668	74	213,312
May	119	199	4,018	10,224	9,806	19,657	168,097	82	212,202
June	119	199	4,053	10,196	9,891	19,498	171,334	44	215,335
July	119	199	4,122	10,321	1,010	19,728	177,418	9184	222,102
August	119	199	4,136	10,380	1,014	19,500	176,594	9194	221,137
September	119	199	4,163	10,373	10,028	18,945	170,919	106	214,853
October	119	199	4,233	10,483	10,051	19,246	174,332	87	218,750
November	119	199	4,226	10,716	9,955	19,389	177,981	82	222,669
December	119	199	4,268	10,884	9,869	20,131	188,068	74	233,612
<b>2016</b>									
January	119	199	4,279	10,605	9,553	18,471	173,950	89	217,177
February	119	199	4,349	10,693	9,441	18,397	177,139	84	220,338
March	119	199	4,447	10,560	9,504	18,884	180,723	88	224,436
April	119	199	4,458	10,017	9,628	18,752	184,799	165	227,973
May	119	199	4,398	9,502	9,496	18,053	182,205	74	223,972
June	119	199	4,344	9,846	8,980	17,992	185,922	-211	227,402
July	119	199	4,209	10,743	8,547	18,140	188,785	116	230,858
August	119	199	4,229	11,538	8,368	17,020	189,232	19	230,724
September	119	199	4,357	11,790	8,901	16,417	183,132	22	224,936
October	119	199	4,497	12,038	9,441	17,533	194,375	28	238,230
November	119	199	4,582	12,151	9,703	17,636	194,811	58	239,260
December	119	199	4,677	12,286	10,032	18,509	208,945	16	254,784
<b>2017</b>									
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

Note: 5 shillings notes demonetized with effect from December 31, 2011.

Source: Central Bank of Kenya.



## 2.1 CENTRAL BANK OF KENYA

### Coins in Circulation (Shillings million)

Table 2.1.4

End of	-/50	1/-	5/-	10/-	20/-	40/-	Comme- morative Coins	Unspecified Coin	Total	Total Notes & Coins
<b>2014</b>										
January	138	664	1,027	1,748	2,113	381	6	2.4	6,073	197,498
February	138	666	1,035	1,768	2,135	380	6	2.4	6,123	197,682
March	138	669	1,045	1,790	2,157	379	6	2.4	6,180	198,946
April	138	673	1,056	1,810	2,179	375	6	2.4	6,233	199,734
May	138	676	1,066	1,830	2,200	375	6	2.4	6,286	196,751
June	138	677	1,072	1,846	2,217	374	0	2.4	6,326	199,966
July	138	681	1,082	1,865	2,232	372	0	2.4	6,372	206,570
August	138	683	1,092	1,885	2,252	372	0	79.9	6,500	205,927
September	137	685	1,102	1,908	2,270	371	0	2.4	6,477	200,785
October	137	688	1,115	1,935	2,298	371	0	-198	6,347	207,518
November	137	690	1,127	1,960	2,322	371	0	2.4	6,610	210,315
December	137	693	1,140	1,985	2,347	370	0	1.9	6,674	221,930
<b>2015</b>										
January	137	695	1,149	2,003	2,365	370	0	2.4	6,722	212,859
February	137	698	1,159	2,020	2,382	371	0	2.4	6,770	214,127
March	137	701	1,170	2,041	2,401	372	0	2.4	6,825	218,136
April	137	704	1,182	2,063	2,422	376	0	-0.2	6,884	220,196
May	137	707	1,192	2,081	2,444	376	0	395.4	7,333	219,536
June	137	710	1,200	2,098	2,464	376	0	-142.6	6,843	222,178
July	137	713	1,208	2,112	2,476	377	0	2.4	7,026	229,128
August	137	716	1,216	2,132	2,493	378	0	17.4	7,091	228,228
September	137	719	1,227	2,155	2,518	379	0	2.4	7,137	221,990
October	137	722	1,239	2,176	2,539	380	0	2.4	7,196	225,946
November	137	726	1,249	2,195	2,560	380	0	2.4	7,250	229,919
December	137	731	1,263	2,218	2,586	382	0	2.4	7,319	240,931
<b>2016</b>										
January	137	733	1,270	2,237	2,607	380	0	2.4	7,365	224,542
February	137	736	1,278	2,252	2,620	380	0	2.4	7,404	227,742
March	137	740	1,290	2,266	2,633	374	0	10.4	7,441	231,877
April	137	744	1,301	2,286	2,645	376	0	452.4	7,489	235,462
May	137	747	1,310	2,306	2,661	374	0	2.4	7,536	231,508
June	137	749	1,318	2,320	2,666	367	0	2.4	7,557	234,959
July	137	752	1,326	2,336	2,688	368	0	2.4	7,611	238,469
August	137	756	1,338	2,361	2,712	372	0	2.4	7,678	238,402
September	137	760	1,349	2,386	2,740	375	0	2.4	7,749	232,685
October	137	762	1,360	2,408	2,759	374	0	2.4	7,803	246,033
November	137	766	1,375	2,442	2,790	378	0	40.8	7,929	247,189
December	137	770	1,386	2,469	2,806	380	0	3.0	7,951	262,734
<b>2017</b>										
January	137	772	1,396	2,490	2,819	381	0	38.2	8,032	242,991
February	137	773	1,404	2,506	2,823	380	0	89.6	8,113	244,239
March	137	775	1,412	2,526	2,842	381	0	51.0	8,124	245,513
April	137	776	1,419	2,540	2,860	381	0	86.4	8,200	250,506
May	137	772	1,427	2,553	2,875	381	0	119.0	8,264	247,204
June	137	780	1,432	2,568	2,892	380	0	111.0	8,300	253,787

Note: \* 5 cents, 10 cents, 25 cents, and 2 shillings coins demonetized with effect from December 31, 2011.

\*Commemorative coins stock sold by June 2014.

Source: Central Bank of Kenya.



## 2.2 COMMERCIAL BANKS

### Analysis of Deposits<sup>\1</sup> (Shillings million)

Table 2.2.1

End of	Demand					Time and Savings					Total
	Central Govt.	Other Public Sector	Private Sector		Banks	Central Govt.	Other Public Sector	Private Sector		Banks	
			Others	Total				Others	Total		
<b>2014</b>											
January	75,391	29,379	576,464	576,464	3,117	40,787	29,159	1,173,329	1,173,329	7,706	1,935,334
February	76,917	30,605	594,743	594,743	2,033	40,533	27,736	1,160,173	1,160,173	10,431	1,943,173
March	80,778	27,313	608,486	608,486	4,059	39,294	25,303	1,186,543	1,186,543	9,221	1,980,999
April	88,335	26,422	619,677	619,677	3,243	44,766	29,999	1,209,902	1,209,902	9,486	2,031,831
May	82,792	26,961	622,361	622,361	2,369	48,759	26,583	1,241,687	1,241,687	9,652	2,061,166
June	85,649	30,306	646,924	646,924	3,345	46,910	29,038	1,231,996	1,231,996	7,380	2,081,550
July	88,549	29,421	624,480	624,480	5,817	44,091	29,313	1,284,129	1,284,129	6,744	2,112,544
August	84,137	33,558	618,682	618,682	4,000	44,689	39,622	1,321,709	1,321,709	5,119	2,151,518
September	83,730	52,357	610,736	610,736	3,662	45,016	36,604	1,333,763	1,333,763	4,461	2,170,331
October	85,701	42,742	631,901	631,901	3,799	46,899	34,639	1,341,394	1,341,394	10,361	2,197,436
November	82,568	39,819	649,773	649,773	4,767	50,432	39,906	1,348,052	1,348,052	4,922	2,220,240
December	94,437	36,005	656,871	656,871	5,306	53,181	38,304	1,386,663	1,386,663	9,487	2,280,254
<b>2015</b>											
January	92,384	58,179	626,495	626,495	3,164	49,932	32,290	1,413,977	1,413,977	5,741	2,282,163
February	97,073	41,523	660,072	660,072	3,496	46,334	31,014	1,466,084	1,466,084	4,775	2,350,372
March	101,711	42,707	681,104	681,105	4,090	46,741	30,439	1,434,093	1,434,093	6,439	2,347,326
April	117,080	50,448	683,467	683,467	3,234	41,052	31,371	1,469,486	1,469,486	4,843	2,400,982
May	105,728	61,279	673,126	673,127	3,805	49,060	32,884	1,517,210	1,517,210	6,051	2,449,144
June	105,734	56,671	698,998	699,022	3,622	44,497	33,502	1,556,950	1,556,950	5,591	2,506,010
July	99,928	48,493	702,439	702,755	2,629	45,003	34,407	1,532,337	1,532,337	7,437	2,473,888
August	90,991	52,632	706,529	706,535	2,880	46,072	41,754	1,548,615	1,548,615	9,351	2,499,598
September	92,389	52,831	688,134	688,148	1,900	53,326	37,867	1,573,268	1,573,268	10,791	2,510,742
October	82,091	56,265	712,119	712,164	1,153	48,602	41,540	1,545,643	1,545,643	7,439	2,494,899
November	98,807	53,644	708,049	708,050	1,035	48,463	41,968	1,577,104	1,577,104	5,396	2,534,496
December	103,828	45,261	710,079	710,080	2,826	54,831	42,301	1,631,016	1,631,016	8,718	2,598,861
<b>2016</b>											
January	101,532	48,033	744,480	744,480	3,821	49,479	40,918	1,565,822	1,565,822	8,518	2,562,604
February	105,633	48,485	749,064	749,065	3,761	45,014	45,381	1,578,235	1,578,235	15,142	2,590,797
March	102,572	51,635	772,759	772,759	3,175	56,904	40,001	1,582,146	1,582,146	17,672	2,626,865
April	119,024	47,005	791,906	791,907	1,812	57,417	50,578	1,575,528	1,575,528	15,425	2,658,697
May	111,921	52,582	794,362	794,362	2,671	56,806	44,773	1,583,433	1,583,433	15,791	2,662,341
June	108,674	52,572	810,557	810,761	3,944	52,220	40,471	1,619,832	1,619,832	20,224	2,708,624
July	112,702	45,974	784,277	784,474	2,720	67,400	40,874	1,614,607	1,614,607	17,177	2,686,286
August	116,513	51,849	770,044	770,498	3,009	71,811	42,535	1,634,155	1,634,155	8,895	2,699,110
September	136,287	61,372	889,514	890,425	3,608	72,991	40,578	1,533,367	1,533,367	7,451	2,747,453
October	137,693	62,256	924,386	925,247	6,066	67,277	31,919	1,491,268	1,491,268	2,953	2,725,955
November	127,924	65,364	936,182	936,959	6,785	67,144	34,652	1,491,129	1,491,129	2,887	2,734,048
December	120,661	44,424	980,257	980,995	4,886	70,551	39,774	1,444,529	1,444,529	4,266	2,711,242
<b>2017</b>											
January	130,850	49,269	950,729	951,491	5,028	57,571	43,205	1,472,537	1,472,537	2,491	2,713,582
February	128,867	42,502	968,055	968,785	6,133	56,640	38,153	1,486,586	1,486,586	5,808	2,734,733
March	118,931	49,761	992,997	993,712	6,388	62,397	40,524	1,515,483	1,515,483	5,457	2,793,852
April	143,185	58,015	1,012,393	1,013,108	5,935	78,230	38,328	1,524,907	1,524,907	4,504	2,867,403
May	140,375	56,045	1,012,536	1,013,314	7,718	85,946	39,547	1,534,421	1,534,421	2,755	2,881,333
June	131,620	45,793	1,030,234	1,030,942	6,684	85,618	31,785	1,546,628	1,546,628	8,843	2,889,178

\1 Excludes local currency deposits by non-residents.

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS

### Liquid Assets (Shillings million)

Table 2.2.2

End of	Net Deposit Liabilities <sup>1</sup>	Liquid Assets <sup>2</sup>	Minimum Statutory	Excess(+)(or-)	Excess as a % of Deposit Liabilities
<b>2014</b>					
January	1,989,872	927,928	397,974	529,953	26.63
February	1,990,996	914,658	398,199	516,459	25.94
March	2,026,527	918,204	405,305	512,899	25.31
April	2,079,740	938,241	415,948	522,293	25.11
May	2,109,939	929,863	421,988	507,875	24.07
June	2,138,425	946,500	427,685	518,815	24.26
July	2,172,729	975,344	434,546	540,798	24.89
August	2,207,406	1,006,644	441,481	565,163	25.60
September	2,238,080	948,467	447,616	500,851	22.38
October	2,250,695	981,326	450,139	531,187	23.60
November	2,276,053	1,004,797	455,211	549,587	24.15
December	2,327,188	1,050,496	465,438	585,059	25.14
<b>2015</b>					
January	2,341,789	1,065,574	468,358	597,216	25.50
February	2,409,782	1,107,253	481,956	625,297	25.95
March	2,406,561	1,105,476	481,312	624,164	25.94
April	2,453,377	1,136,066	490,675	645,390	26.31
May	2,509,872	1,140,066	501,974	638,092	25.42
June	2,570,546	1,145,185	514,109	631,076	24.55
July	2,539,609	1,097,379	507,922	589,457	23.21
August	2,561,645	1,083,292	512,329	570,963	22.29
September	2,564,245	1,046,769	512,849	533,920	20.82
October	2,550,441	1,102,523	510,088	592,434	23.23
November	2,596,284	1,123,395	519,257	604,139	23.27
December	2,661,140	1,162,557	532,228	630,329	23.69
<b>2016</b>					
January	2,623,169	1,114,107	524,634	589,473	22.47
February	2,643,795	1,141,911	528,759	613,152	23.19
March	2,687,099	1,192,283	537,420	654,863	24.37
April	2,716,021	1,220,616	543,204	677,412	24.94
May	2,719,805	1,237,481	543,961	693,520	25.50
June	2,758,217	1,268,498	551,643	716,855	25.99
July	2,738,510	1,257,294	547,702	709,592	25.91
August	2,759,364	1,288,902	551,873	737,029	26.71
September	2,811,369	1,331,856	562,274	769,582	27.37
October	2,791,197	1,304,176	558,239	745,936	26.72
November	2,796,894	1,321,600	559,379	762,221	27.25
December	2,771,711	1,269,312	554,342	714,970	25.80
<b>2017</b>					
January	2,774,513	1,269,254	554,903	714,352	25.75
February	2,802,035	1,275,379	560,407	714,972	25.52
March	2,857,127	1,321,215	571,425	749,790	26.24
April	2,929,283	1,373,858	585,857	788,002	26.90
May	2,949,869	1,401,673	589,974	811,699	27.52
June	2,971,434	1,429,483	594,287	835,196	28.11

<sup>1</sup> Total deposits net of balances due to banks, NBFIs, building societies and mortgage finance companies.

<sup>2</sup> Includes cash in till, deposits with local and foreign banks, and local and foreign securities held.

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS

### Advances/Deposits and Cash Ratios (Shillings million)

Table 2.2.3

End of	Advances/Deposit Ratio						Cash/Deposit Ratio	
	Total Deposits <sup>1</sup>	Total Advances <sup>2</sup>	Ratio %	Private Deposits	Private Advances	Ratio %	Notes and Coins in Tills and Balances at Central Bank of Kenya	Ratio %
<b>2014</b>								
January	2,003,610	1,616,854	80.7	1,753,634	1,573,489	89.7	98,687	4.93
February	2,005,562	1,638,464	81.7	1,757,944	1,598,532	90.9	92,660	4.62
March	2,043,077	1,682,715	82.4	1,798,502	1,625,402	90.4	102,969	5.04
April	2,093,981	1,720,235	82.2	1,833,097	1,655,368	90.3	104,471	4.99
May	2,124,063	1,747,047	82.3	1,867,362	1,685,480	90.3	81,091	3.82
June	2,151,254	1,776,295	82.6	1,882,266	1,732,439	92.0	105,856	4.92
July	2,187,043	1,798,138	82.2	1,912,011	1,757,104	91.9	105,316	4.82
August	2,218,009	1,832,521	82.6	1,943,804	1,790,504	92.1	90,713	4.09
September	2,249,697	1,899,683	84.4	1,948,158	1,821,697	93.5	93,712	4.17
October	2,267,355	1,922,852	84.8	1,976,998	1,843,078	93.2	98,413	4.34
November	2,288,339	1,939,806	84.8	2,001,543	1,871,646	93.5	105,374	4.60
December	2,346,687	1,963,330	83.7	2,047,537	1,898,358	92.7	119,546	5.09
<b>2015</b>								
January	2,353,683	1,979,812	84.1	2,044,607	1,904,388	93.1	104,693	4.45
February	2,421,242	2,004,882	82.8	2,131,731	1,918,061	90.0	106,022	4.38
March	2,420,277	2,029,865	83.9	2,120,556	1,933,864	91.2	103,175	4.26
April	2,464,715	2,059,485	83.6	2,157,587	1,974,857	91.5	111,658	4.53
May	2,523,821	2,108,642	83.5	2,195,473	2,024,629	92.2	101,898	4.04
June	2,584,652	2,157,377	83.5	2,261,284	2,073,188	91.7	112,860	4.37
July	2,555,268	2,215,723	86.7	2,239,961	2,116,000	94.5	118,962	4.66
August	2,577,447	2,268,075	88.0	2,261,899	2,149,570	95.0	130,700	5.07
September	2,579,678	2,307,965	89.5	2,267,793	2,182,822	96.3	119,581	4.64
October	2,562,079	2,272,637	88.7	2,263,141	2,182,811	96.5	97,286	3.80
November	2,605,797	2,288,753	87.8	2,291,431	2,201,579	96.1	98,128	3.77
December	2,676,457	2,327,465	87.0	2,348,356	2,223,799	94.7	117,644	4.40
<b>2016</b>								
January	2,637,319	2,343,695	88.9	2,317,808	2,211,536	95.4	99,013	3.75
February	2,665,972	2,356,300	88.4	2,334,751	2,210,693	94.7	112,960	4.24
March	2,711,788	2,355,020	86.8	2,362,411	2,221,982	94.1	104,197	3.84
April	2,734,770	2,367,901	86.6	2,372,994	2,228,661	93.9	85,392	3.12
May	2,738,809	2,374,266	86.7	2,382,720	2,237,114	93.9	88,866	3.24
June	2,783,105	2,389,420	85.9	2,435,579	2,243,673	92.1	86,977	3.13
July	2,759,770	2,378,247	86.2	2,405,443	2,251,787	93.6	85,234	3.09
August	2,773,218	2,381,353	85.9	2,410,907	2,256,319	93.6	84,209	3.04
September	2,827,517	2,423,263	85.7	2,429,971	2,278,400	93.8	69,023	2.44
October	2,803,274	2,424,872	86.5	2,420,827	2,278,376	94.1	72,752	2.60
November	2,809,471	2,452,881	87.3	2,432,389	2,295,181	94.4	78,812	2.81
December	2,783,617	2,465,563	88.6	2,430,126	2,313,303	95.2	80,903	2.91
<b>2017</b>								
January	2,784,017	2,477,503	89.0	2,428,747	2,316,443	95.4	66,167	2.38
February	2,816,062	2,492,937	88.5	2,460,400	2,306,816	93.8	69,091	2.45
March	2,870,968	2,505,590	87.3	2,515,384	2,306,299	91.7	71,105	2.48
April	2,942,373	2,504,436	85.1	2,544,229	2,297,725	90.3	75,089	2.55
May	2,962,419	2,475,491	83.6	2,553,786	2,297,494	90.0	74,012	2.50
June	2,989,050	2,486,581	83.2	2,583,763	2,296,907	88.9	86,402	2.89

<sup>1</sup> Excludes non-residents' local currency deposits.

<sup>2</sup> Excludes non-residents' local currency loans and advances.

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS

### Bankers' Clearing House

Table 2.2.4

End of	Amount in (Ksh m)		Articles (EFT) <sup>2</sup> (Kshs 000)		Daily Average <sup>1</sup>			
					Amount (Kshs m)		Articles (Kshs 000)	
	Credit	Debit	Credit	Debit	Credit	Debit	Debit	Credit
<b>2014</b>								
January	36,325	207,113	772	1,656	1,651	9,414	75	41
February	37,494	197,476	853	1,644	1,875	9,874	82	43
March	41,344	207,684	909	1,691	1,969	9,890	81	43
April	39,067	206,985	821	1,606	1,953	10,349	80	41
May	42,817	215,198	930	1,759	2,039	10,248	84	44
June	37,878	203,556	800	1,672	1,804	9,693	80	38
July	41,336	222,339	940	1,815	1,797	9,667	79	41
August	41,163	203,585	870	1,606	1,960	9,695	76	41
September	42,243	227,609	900	1,809	1,920	10,346	82	41
October	44,061	225,077	997	1,768	2,098	10,718	84	47
November	38,766	201,772	819	1,549	1,938	10,089	77	41
December	50,290	228,686	1,066	1,683	2,647	12,036	89	56
<b>2015</b>								
January	37,974	204,266	793	1,582	1,808	9,727	75	38
February	39,257	210,149	851	1,683	1,963	10,507	84	43
March	48,378	234,721	1,082	1,873	2,199	10,669	85	49
April	42,817	216,233	895	1,614	2,141	10,812	81	45
May	43,152	216,344	956	1,718	2,158	10,817	86	48
June	43,309	230,943	977	1,777	2,062	10,997	85	47
July	45,282	231,526	999	1,587	1,969	10,066	69	43
August	42,056	211,732	909	1,746	2,003	10,082	83	43
September	44,047	221,317	925	1,746	2,002	10,060	79	42
October	43,110	210,504	818	1,679	2,053	10,024	80	39
November	40,136	210,504	818	1,583	1,911	10,024	75	39
December	53,815	237,016	1,122	1,700	2,446	10,773	77	51
<b>2016</b>								
January	35,675	199,510	706	1,512	1,784	9,975	76	35
February	44,741	220,108	967	1,744	2,131	10,481	83	46
March	47,985	230,435	993	1,781	2,285	10,973	85	47
April	45,294	219,123	921	1,582	2,157	10,434	75	44
May	47,615	228,352	1,048	1,762	2,164	10,380	80	48
June	45,201	217,504	952	1,686	2,152	10,357	80	45
July	44,144	211,828	988	1,630	2,207	10,591	82	49
August	50,815	229,642	1,079	1,753	2,209	9,984	76	47
September	47,867	219,092	989	1,715	2,279	10,433	82	47
October	46,850	211,466	964	1,607	2,343	10,573	80	48
November	49,305	228,523	1,004	1,689	2,241	10,387	77	46
December	57,347	219,264	1,192	1,567	2,867	10,963	78	60
<b>2017</b>								
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

<sup>1</sup> Only working days in each month.

<sup>2</sup> EFT- Electronic Funds Transfer

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS

### Outstanding Credit to Agriculture by Enterprises (Shillings million)

Table 2.2.5

End of	Small Scale Farm <sup>1</sup> Enterprises	Large Scale Farm <sup>2</sup> Enterprises	Co-operative Societies	Agricultural Boards <sup>3</sup>	Total
<b>2014</b>					
January	35,281.97	22,432.51	2,471.20	1,642.56	61,828.25
February	34,260.84	23,850.35	709.14	1,626.06	60,446.39
March	35,358.22	26,015.99	742.91	1,787.48	63,904.59
April	36,223.60	24,777.16	2,114.48	1,674.73	64,789.97
May	36,576.29	25,032.26	765.38	3,003.36	65,377.29
June	36,099.37	28,741.51	775.10	1,773.50	67,389.48
July	36,565.54	27,791.46	2,147.16	4,191.93	70,696.08
August	37,727.99	29,691.35	792.14	4,227.30	72,438.78
September	39,495.78	28,576.79	723.78	4,273.58	73,069.93
October	36,465.02	33,958.21	731.53	4,306.08	75,460.83
November	26,125.69	45,703.60	838.20	4,701.69	77,369.19
December	25,857.01	42,944.49	740.11	7,453.36	76,994.97
<b>2015</b>					
January	27,396.85	41,152.71	3,626.28	3,815.86	75,991.70
February	27,016.86	42,704.98	693.98	4,075.34	74,491.16
March	25,345.31	44,790.31	696.78	4,571.21	75,403.61
April	26,562.59	43,923.03	2,444.28	5,318.40	78,248.29
May	27,785.47	47,747.85	719.31	5,186.06	81,438.69
June	28,663.47	47,756.05	3,841.09	5,319.70	85,580.32
July	31,016.66	52,150.06	784.17	5,370.46	89,321.35
August	31,393.76	55,580.85	796.85	5,500.36	93,271.83
September	32,372.67	53,261.86	806.81	5,670.28	92,111.61
October	30,774.14	52,063.37	824.58	5,485.67	89,147.76
November	28,971.20	52,136.90	823.85	5,594.25	87,526.19
December	30,582.87	52,681.31	819.59	5,527.21	89,610.98
<b>2016</b>					
January	31,084.28	53,772.12	810.70	5,634.88	91,301.99
February	31,441.87	54,738.95	812.93	5,635.75	92,629.49
March	30,509.48	55,413.78	818.51	5,807.48	92,549.25
April	32,984.69	54,373.67	2,958.94	5,766.48	96,083.77
May	40,198.99	50,756.56	2,748.12	5,724.40	99,428.07
June	33,260.34	58,013.08	2,788.91	6,025.99	100,088.32
July	32,868.07	59,412.46	2,782.92	6,035.27	101,098.71
August	36,293.38	52,412.89	2,826.96	6,296.08	97,829.31
September	41,557.83	46,715.20	2,916.00	6,258.58	97,447.62
October	30,653.41	54,116.71	2,823.79	6,055.52	93,649.43
November	34,560.28	52,947.97	2,855.33	6,077.64	96,441.23
December	35,594.90	52,643.86	3,020.94	6,060.54	97,320.24
<b>2017</b>					
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

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> Agricultural Boards include such statutory institutions like Agricultural Development Corporation, Pyrethrum Marketing Board, Cotton Lint and Seed Marketing Board and Kenya Tea Development Authority.

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS

### Outstanding Credit to Agriculture by Period of Credit (Shillings million)

Table 2.2.6

End of	Short-Term Credit <sup>\1</sup>	Medium-Term credit <sup>\2</sup>	Long-Term credit <sup>\3</sup>	Total
<b>2014</b>				
January	30,122.20	15,717.47	15,988.57	61,828.25
February	29,265.61	14,964.72	16,216.06	60,446.39
March	31,478.44	17,225.07	15,201.08	63,904.59
April	33,430.40	15,693.51	15,666.06	64,789.97
May	33,359.68	15,230.29	16,787.31	65,377.29
June	34,962.72	16,298.77	16,127.99	67,389.48
July	36,744.10	15,917.58	18,034.40	70,696.08
August	37,771.51	15,822.95	18,844.32	72,438.78
September	36,917.54	17,900.58	18,251.81	73,069.93
October	39,903.00	16,909.30	18,648.54	75,460.83
November	40,235.89	17,710.31	19,422.99	77,369.19
December	40,815.30	17,397.41	18,782.26	76,994.97
<b>2015</b>				
January	41,481.31	17,463.75	17,046.63	75,991.70
February	40,232.80	15,967.44	18,290.92	74,491.16
March	39,454.05	17,370.25	18,579.31	75,403.61
April	39,641.69	18,986.74	19,619.86	78,248.29
May	41,115.66	19,421.64	20,901.39	81,438.69
June	43,548.30	21,165.59	20,866.43	85,580.32
July	45,979.35	21,057.11	22,284.89	89,321.35
August	47,432.83	22,908.56	22,930.44	93,271.83
September	46,207.05	21,403.25	24,501.31	92,111.61
October	40,856.85	23,365.04	24,925.87	89,147.76
November	40,439.77	23,879.11	23,207.32	87,526.19
December	42,595.68	22,251.64	24,763.66	89,610.98
<b>2016</b>				
January	41,301.99	25,191.02	24,808.98	91,301.99
February	42,532.26	25,115.89	24,981.35	92,629.49
March	41,773.31	25,140.34	25,635.60	92,549.25
April	49,162.36	22,255.73	24,665.67	96,083.77
May	49,856.27	25,005.68	24,566.12	99,428.07
June	48,476.56	27,297.28	24,314.47	100,088.32
July	49,131.57	28,819.67	23,147.48	101,098.71
August	45,880.65	24,524.41	27,424.24	97,829.31
September	48,094.41	20,666.22	28,686.99	97,447.62
October	42,020.67	22,151.11	29,477.65	93,649.43
November	45,352.48	21,226.03	29,862.71	96,441.23
December	46,342.68	21,227.98	29,749.59	97,320.24
<b>2017</b>				
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

<sup>\1</sup> Short-Term credit refers to 0 to 2 years.

<sup>\2</sup> Medium-Term credit refers to more than 2 years but less than 5 years.

<sup>\3</sup> Long-term credit refers to over 5 years.

Source: Central Bank of Kenya.

## 2.3 KENYA POST OFFICE SAVINGS BANK

### Assets and Liabilities (Shillings million)

Table 2.3.1

	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
<b>Liabilities</b>												
Balance due to depositors	18,391	19,775	20,623	23,877	21,208	22,072	23,232	21,777	20,958	21,240	19,893	17,359
Balance due to Bond-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	3,153	2,829	2,603	584	1,434	2,616	707	2,097	2,327	2,233	2,928	2,057
<b>Total</b>	<b>21,544</b>	<b>22,604</b>	<b>23,226</b>	<b>23,293</b>	<b>22,642</b>	<b>24,688</b>	<b>23,939</b>	<b>23,874</b>	<b>23,285</b>	<b>23,473</b>	<b>22,821</b>	<b>19,416</b>
<b>Assets</b>												
Cash on hand and at Bank	1,077	704	483	541	746	1,841	2,779	462	277	762	608	1,062
Cash on Deposit Joint Consolidated Fund	-	-	-	-	-	-	-	-	-	-	-	-
Short term deposits	31	231	231	131	131	231	31	831	31	31	31	31
Investments (Middle Market Value)	10,670	11,737	12,633	12,453	13,060	12,725	11,043	11,715	11,922	11,324	10,522	7,064
Reserve Account Deficiency	2,761	2,829	2,741	2,761	2,753	2,721	2,813	2,877	3,082	3,725	3,899	4,299
Other Assets	7,005	7,103	7,138	7,407	7,444	7,170	7,273	7,989	7,973	7,631	7,761	6,959
<b>Total</b>	<b>21,544</b>	<b>22,604</b>	<b>23,226</b>	<b>23,293</b>	<b>22,642</b>	<b>24,688</b>	<b>23,939</b>	<b>23,874</b>	<b>23,285</b>	<b>23,473</b>	<b>22,821</b>	<b>19,416</b>

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
<b>Liabilities</b>												
Balance due to depositors	16,687	14,982	16,566	16,681	15,337	15,444	15,552	15,208	15,228	15,590	15,548	15,989
Balance due to Bond-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	1,600	3,490	1,637	1,618	2,603	2,330	1,840	1,576	1,770	1,606	1,768	1,639
<b>Total</b>	<b>18,287</b>	<b>18,472</b>	<b>18,203</b>	<b>18,299</b>	<b>17,940</b>	<b>17,774</b>	<b>17,392</b>	<b>16,784</b>	<b>16,998</b>	<b>17,195</b>	<b>17,316</b>	<b>17,629</b>
<b>Assets</b>												
Cash on hand and at Bank	1,528	898	589	548	740	316	526	425	661	519	666	868
Cash on Deposit Joint Consolidated Fund	-	-	-	-	-	-	-	-	-	-	-	-
Short term deposits	732	732	432	134	232	32	32	232	32	32	232	32
Investments (Middle Market Value)	4,452	5,259	5,368	5,673	5,052	5,061	4,521	3,925	4,108	4,308	4,003	4,206
Reserve Account Deficiency	4,600	4,687	4,821	4,926	4,981	5,091	5,324	5,431	5,556	5,685	5,816	5,925
Other Assets	6,976	6,897	6,994	7,018	6,936	7,275	6,990	6,772	6,642	6,651	6,600	6,597
<b>Total</b>	<b>18,287</b>	<b>18,472</b>	<b>18,203</b>	<b>18,299</b>	<b>17,940</b>	<b>17,774</b>	<b>17,392</b>	<b>16,784</b>	<b>16,998</b>	<b>17,195</b>	<b>17,316</b>	<b>17,629</b>

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
<b>Liabilities</b>												
Balance due to depositors	15,898	16,266	16,114	16,436	16,478	16,733	16,964	16,855	17,081	17,078	17,626	17,945
Balance due to Bond-Holders	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	1,456	1,214	1,423	1,519	1,521	1,478	1,162	1,260	1,625	1,287	1,455	1,625
<b>Total</b>	<b>17,354</b>	<b>17,480</b>	<b>17,537</b>	<b>17,955</b>	<b>17,999</b>	<b>18,211</b>	<b>18,126</b>	<b>18,115</b>	<b>18,706</b>	<b>18,365</b>	<b>19,081</b>	<b>19,570</b>
<b>Assets</b>												
Cash on hand and at Bank	641	869	520	764	939	755	717	598	627	691	1,105	782
Cash on Deposit Joint Consolidated Fund	-	-	-	-	-	-	-	-	-	-	-	-
Short term deposits	32	32	32	32	32	232	132	132	32	32	32	33
Investments (Middle Market Value)	3,986	3,913	4,327	4,297	3,997	4,197	4,342	4,341	4,341	4,358	4,562	4,849
Reserve Account Deficiency	6,048	6,076	6,176	6,315	6,412	6,522	6,636	7,123	7,123	7,164	7,278	7,413
Other Assets	6,647	6,590	6,482	6,547	6,619	6,505	6,299	5,921	6,583	6,120	6,104	6,493
<b>Total</b>	<b>17,354</b>	<b>17,480</b>	<b>17,537</b>	<b>17,955</b>	<b>17,999</b>	<b>18,211</b>	<b>18,126</b>	<b>18,115</b>	<b>18,706</b>	<b>18,365</b>	<b>19,081</b>	<b>19,570</b>

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17
<b>Liabilities</b>						
Balance due to depositors	17,938	17,937	18,197	18,297	18,348	18,450
Balance due to Bond-Holders	-	-	-	-	-	-
Other liabilities	1,539	1,461	1,547	1,588	1,619	1,697
<b>Total</b>	<b>19,477</b>	<b>19,398</b>	<b>19,744</b>	<b>19,885</b>	<b>19,967</b>	<b>20,147</b>
<b>Assets</b>						
Cash on hand and at Bank	424	646	962	714	648	787
Cash on Deposit Joint Consolidated Fund	-	-	-	-	-	-
Short term deposits	33	34	34	34	34	34
Investments (Middle Market Value)	4,853	4,575	4,575	4,981	4,951	4,951
Reserve Account Deficiency	7,321	7,370	7,433	7,528	7,664	7,775
Other Assets	6,846	6,773	6,740	6,628	6,670	6,600
<b>Total</b>	<b>19,477</b>	<b>19,398</b>	<b>19,744</b>	<b>19,885</b>	<b>19,967</b>	<b>20,147</b>

Source: Kenya Post Office Savings Bank.



## 2.3 KENYA POST OFFICE SAVINGS BANK

### Analysis of Deposits and Withdrawals

(Shillings million)

Table 2.3.2

End of	Withdrawals	Deposits	Net Balances due to Depositors*
<b>2014</b>			
January	8,171.59	9,086.47	18,176.30
February	8,589.76	9,372.10	18,958.64
March	5,068.26	7,093.08	20,983.46
April	11,270.40	9,537.23	19,250.29
May	8,180.46	8,428.64	19,498.47
June	12,043.79	11,178.09	18,632.77
July	22,065.00	10,943.46	19,271.63
August	16,556.38	14,885.13	19,925.50
September	22,160.92	11,314.16	19,165.39
October	19,403.49	10,376.60	19,302.46
November	25,859.93	10,096.00	17,966.61
December	20,641.81	7,941.27	17,515.30
<b>2015</b>			
January	3,940.78	3,500.37	17,074.89
February	5,286.20	4,815.05	16,603.74
March	4,153.59	4,388.78	16,838.93
April	4,973.63	5,148.69	17,013.99
May	6,047.32	4,710.27	15,676.94
June	3,933.51	4,004.44	15,747.87
July	2,610.25	2,419.10	15,556.72
August	2,110.76	1,760.79	15,206.75
September	3,694.34	3,732.92	15,245.33
October	3,438.76	3,477.32	15,283.89
November	2,952.60	3,206.94	15,538.23
December	3,684.66	4,135.56	15,989.13
<b>2016</b>			
January	3,547.39	3,084.97	15,526.71
February	3,686.87	3,803.06	15,642.91
March	3,100.01	3,085.48	15,628.38
April	4,355.73	4,565.81	15,838.45
May	4,379.96	4,182.61	15,641.10
June	3,132.24	3,342.63	15,851.50
July	3,568.86	3,799.25	16,081.88
August	4,419.24	4,308.67	15,971.31
September	3,958.84	4,185.34	16,197.81
October	3,689.48	3,684.50	16,192.83
November	5,972.46	6,522.66	16,743.03
December	4,236.18	4,551.68	17,058.53
<b>2017</b>			
January	3,993,394	3,987,654	17,933.53
February	4,281,675	4,330,585	17,884.62
March	4,842,538	4,680,548	18,046.61
April	4,180,528	4,019,018	18,208.12
May	4,422,848	4,354,428	18,276.54
June	4,505,240	4,471,510	18,310.27

\* End of December figures include interest.

Source: Kenya Post Office Savings Bank.



## 2.4 PRINCIPAL INTEREST RATES

### Deposit Interest Rates (percent)

Table 2.4.1

End of	Commercial Banks <sup>\1</sup>			
	0- 3months	Over- 3months	Savings <sup>\2</sup>	Deposit Rates (Average)
<b>2014</b>				
January	8.70	9.39	1.56	6.55
February	8.79	9.43	1.49	6.57
March	8.25	10.02	1.56	6.61
April	8.58	9.14	1.45	6.39
May	8.07	9.65	1.54	6.42
June	8.12	10.05	1.50	6.56
July	8.63	9.80	1.33	6.59
August	7.74	10.29	1.50	6.51
September	8.46	9.96	1.51	6.64
October	8.57	9.80	1.55	6.64
November	8.13	10.51	1.52	6.72
December	8.75	9.84	1.85	6.81
<b>2015</b>				
January	8.53	9.84	1.58	6.65
February	8.62	9.90	1.53	6.68
March	8.52	9.85	1.53	6.63
April	8.10	9.81	1.90	6.60
May	8.46	9.72	1.48	6.55
June	8.33	9.73	1.85	6.64
July	7.89	9.67	1.37	6.31
August	9.22	10.03	1.50	6.91
September	10.05	10.06	1.71	7.28
October	10.55	10.38	1.68	7.54
November	10.50	10.35	1.32	7.39
December	11.14	11.35	1.56	8.02
<b>2016</b>				
January	10.35	10.79	1.56	7.57
February	10.00	11.06	1.40	7.49
March	9.81	10.34	1.35	7.17
April	9.02	10.16	1.49	6.89
May	8.61	9.13	1.59	6.44
June	8.80	9.94	1.60	6.78
July	8.43	9.82	1.67	6.64
August	8.14	9.45	1.68	6.42
September	8.21	8.82	3.78	6.94
October	8.00	9.38	6.08	7.82
November	7.80	8.63	6.52	7.65
December	7.16	8.45	6.37	7.33
<b>2017</b>				
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

<sup>\1</sup>Commercial Banks' deposit rates are weighted averages.

<sup>\2</sup>Rise in savings rate from October 2016 is attributed to interest rate caps imposed in September 2016.

Source: Central Bank of Kenya.

## 2.4 PRINCIPAL INTEREST RATES

### Lending Interest Rates (percent)

Table 2.4.2

End of	Central Bank					Commercial Banks \ <sup>1</sup>		
	91-Day Treasury Bills	Rediscounts\ <sup>2</sup> Central Bank Rate	Reverse Repurchase Agreements \ <sup>3</sup>	Repurchase Agreements \ <sup>4</sup>	Kenya Banks' Referece Rate (KBRR)	Loans and Advances	Overdraft	Interbank \ <sup>5</sup>
<b>2014</b>								
January	9.26	8.50	-	-		17.03	16.82	10.43
February	9.16	8.50	-	-		17.06	16.88	8.83
March	8.98	8.50	-	6.92		16.91	16.44	6.47
April	8.80	8.50	-	8.39		16.70	16.44	7.40
May	8.82	8.50	-	8.42		16.97	17.85	7.76
June	9.81	8.50	-	6.46		16.36	15.88	6.60
July	9.78	8.50	-	-	9.13	16.91	17.12	8.08
August	8.29	8.50	-	12.95	9.13	16.26	16.20	11.79
September	8.38	8.50	-	8.39	9.13	16.04	15.79	7.43
October	8.67	8.50	-	8.39	9.13	16.00	15.77	6.73
November	8.64	8.50	-	8.17	9.13	15.94	15.66	6.86
December	8.58	8.50	-	8.29	9.13	15.99	15.86	6.91
<b>2015</b>								
January	8.59	8.50	-	8.09	8.54	15.93	15.95	7.12
February	8.59	8.20	-	7.87	8.54	15.47	15.67	6.77
March	8.49	8.20	-	8.08	8.54	15.46	15.68	6.85
April	8.42	8.20	-	8.38	8.54	15.40	15.52	8.77
May	8.26	8.20	-	8.50	8.54	15.26	15.10	11.17
June	8.26	10.00	-	9.70	8.54	15.48	15.65	11.78
July	10.57	11.50	-	10.61	9.87	15.75	16.05	12.89
August	11.54	11.50	-	11.50	9.87	15.68	15.98	18.80
September	14.61	11.50	-	11.50	9.87	16.57	16.65	19.85
October	21.65	11.50	18.12	11.50	9.87	16.58	16.81	14.82
November	12.34	11.50	14.21	-	9.87	17.16	17.44	8.85
December	9.81	11.50	11.93	9.23	9.87	18.30	18.48	7.46
<b>2016</b>								
January	11.36	11.50	11.44	8.85	9.87	18.00	18.45	6.37
February	10.63	11.50	11.59	9.68	9.87	17.91	18.25	4.53
March	8.72	11.50	11.63	4.31	9.87	17.87	18.14	4.05
April	8.92	11.50	12.49	5.23	9.87	18.04	18.08	3.95
May	8.15	10.50	11.55	6.00	9.87	18.22	18.20	3.61
June	7.25	10.50	10.59	10.04	8.90	18.18	18.09	4.87
July	7.41	10.50	10.57	9.76	8.90	18.10	17.84	5.54
August	8.48	10.50	10.53	7.24	8.90	17.66	17.96	4.96
September	8.06	10.00	10.36	-	8.90	13.86	13.60	4.89
October	7.76	10.00	10.08	-	8.90	13.73	13.48	4.12
November	8.22	10.00	10.17	7.05	8.90	13.67	13.49	5.11
December	8.44	10.00	10.04	-		13.66	13.49	5.92
<b>2017</b>								
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

\<sup>1</sup> Commercial Banks lending rates are weighted averages.

\<sup>2</sup> Weighted average interest rates at which commercial banks borrow from the CBK. Effective June 2006, the Central Bank Rate (CBR) was introduced in place of the rediscount rate. Beginning October 2011, effective rates is CBR plus penalty

\<sup>3</sup> Interest rate at which CBK lends liquidity to commercial banks through repurchase agreement securities

\<sup>4</sup> Monthly average interest rate at which CBK mops excess liquidity from commercial banks through repurchase agreement securities and term auction deposits (TAD).

\<sup>5</sup> Volume weighted interest rate at which commercial banks borrow from each other.

Source: Central Bank of Kenya.

## 2.5 BANKING INSTITUTIONS UNDER LIQUIDATION

### Assets

(Shillings million)

Table 2.5.1

End of	LIQUID ASSETS				Loans and Advances	Other Assets	TOTAL
	Balances with CBK	Balances with other Banks	Treasury Bills	TOTAL			
<b>2014</b>							
January	1,065	669	627	2,361	85,353	245	87,959
February	1,166	661	570	2,398	85,353	213	87,963
March	860	701	841	2,403	85,354	213	87,969
April	874	701	839	2,415	84,978	213	87,605
May	858	701	839	2,399	84,978	213	87,589
June	837	701	890	2,428	83,170	213	85,811
July	839	701	896	2,436	82,802	213	83,015
August	846	703	894	2,443	82,650	213	82,863
September	832	703	961	2,495	82,545	213	82,758
October	691	703	988	2,381	82,533	213	82,746
November	686	703	1,088	2,477	82,430	213	82,643
December	689	703	1,046	2,439	82,428	213	82,641
<b>2015</b>							
January	604	703	962	2,270	81,282	211	83,763
February	610	703	957	2,270	81,227	192	83,689
March	485	703	1,003	2,191	81,224	192	83,608
April	477	703	1,009	2,189	81,222	192	83,603
May	446	703	1,004	2,153	81,215	192	83,561
June	451	703	1,001	2,155	81,993	176	84,324
July	437	703	1,006	2,146	81,991	176	84,313
August	596	703	1,021	2,320	85,609	534	88,463
September	1,019	703	625	2,347	84,262	534	87,143
October	774	703	579	2,056	84,174	332	86,562
November	743	703	525	1,971	84,040	332	86,343
December	564	703	690	1,956	84,031	332	86,320
<b>2016</b>							
January	431	703	761	1,895	79,243	176	81,315
February	416	703	778	1,897	79,233	176	81,306
March	435	703	784	1,923	79,202	176	81,301
April	412	703	804	1,919	79,209	176	81,304
May	413	703	806	1,921	79,151	176	81,249
June	451	703	769	1,923	79,149	175	81,247
July	417	833	778	2,028	79,014	63	81,105
August	415	715	799	1,929	79,001	164	81,094
September	420	748	806	1,974	79,001	131	81,106
October	427	816	1665	2,908	78,152	63	81,123
November	477	703	1611	2,790	77,397	1,033	81,221
December	609	703	1509	2,821	78,056	176	81,054
<b>2017 *</b>							
January	381	0	898	1,279	77,952	1,255	80,485
February	339	0	939	1,278	77,951	1,255	80,483
March	21	0	958	980	77,943	1,255	80,178
April	35	0	948	983	77,944	1,255	80,181
May	22	0	956	978	77,939	1,255	80,172
June	33	0	968	1,001	76,682	1,255	78,938

\* From January 2017, balances with other banks is included under other assets. The data does not include banks under receivership.

Source: Central Bank of Kenya and Kenya Deposit Insurance Corporation.

## 2.5 BANKING INSTITUTIONS UNDER LIQUIDATION

### Liabilities

(Shillings million)

Table 2.5.2

End of	Balances Due to CBK	Balances Due to other Banks	Deposits	Other Liabilities	TOTAL
<b>2014</b>					
January	2,414.44	9,877.62	11,018.26	67,116.87	90,427.19
February	2,414.44	7,208.22	13,231.53	67,523.73	90,377.92
March	2,414.44	9,717.69	10,945.69	67,305.96	90,383.77
April	2,414.44	9,716.09	10,946.90	66,932.91	90,010.34
May	2,414.44	9,714.47	10,946.78	66,927.99	90,003.69
June	2,414.44	9,714.47	10,946.61	65,149.92	88,225.44
July	2,414.44	9,714.47	10,946.61	69,614.38	92,689.90
August	2,414.44	9,714.12	10,905.81	64,561.82	87,596.19
September	2,414.44	9,714.12	10,906.13	64,508.56	87,543.25
October	2,414.44	9,713.72	10,742.87	64,546.71	87,417.73
November	2,414.44	9,654.81	10,381.11	64,959.63	87,409.99
December	2,414.44	9,654.65	10,335.62	64,965.08	87,369.79
<b>2015</b>					
January	2,414.44	8,178.07	10,165.26	63,864.31	84,622.08
February	2,414.44	8,178.51	10,116.84	63,793.35	84,503.14
March	2,414.44	8,178.51	10,116.62	63,754.40	84,463.97
April	2,414.44	8,178.51	10,115.57	63,705.09	84,413.61
May	2,414.44	8,178.51	10,081.10	63,700.40	84,374.45
June	2,414.44	8,258.63	13,586.39	60,879.19	85,138.64
July	2,414.44	8,255.14	13,598.70	60,859.02	85,127.31
August	2,414.44	8,514.56	14,751.75	63,538.54	89,219.30
September	2,414.44	8,514.52	14,692.39	62,250.46	87,871.80
October	2,414.44	8,513.86	14,509.04	61,880.17	87,317.51
November	2,414.44	8,513.85	14,399.96	61,770.69	87,098.93
December	2,414.44	8,513.85	14,368.91	61,778.19	87,075.39
<b>2016</b>					
January	2,414.44	8,497.65	13,069.79	58,271.65	82,253.53
February	2,414.44	8,497.65	13,067.00	58,265.66	82,244.75
March	2,414.44	8,497.48	13,064.58	58,263.74	82,240.24
April	2,414.44	8,497.48	13,064.39	58,266.89	82,243.20
May	2,414.44	653.75	14,516.87	62,769.13	80,354.18
June	3,654.44	4,243.73	13,307.24	59,302.47	80,507.88
July	3,654.44	1,945.29	13,298.20	61,308.57	80,206.50
August	3,654.44	4,783.03	13,297.10	58,460.88	80,195.44
September	3,654.44	4,775.14	13,297.22	58,413.89	80,140.68
October	3,654.44	4,986.94	13,295.86	58,288.48	80,225.72
November	3,654.44	5,014.86	13,295.86	58,357.71	80,322.87
December	3,654.44	4,924.84	13,295.86	58,280.91	80,156.04
<b>2017</b>					
January	0.00	0.00	12,601.33	58,014.92	70,616.25
February	0.00	0.00	12,592.92	58,006.51	70,599.42
March	0.00	0.00	12,544.71	57,696.57	70,241.28
April	0.00	0.00	12,544.43	57,696.29	70,240.72
May	0.00	0.00	12,543.95	57,695.80	70,239.75
June	0.00	0.00	12,542.25	56,447.55	68,989.80

As from 2017 the balances due to CBK and balances due to other banks are now categorised with other assets but not as placements with other banks.

Source: Central Bank of Kenya.

## 2.6 MOBILE BANKING TRANSACTIONS\*

**Table 2.6.1**

	Monthly Value Moved (Ksh bn)	No. of Agents (Cumulative)	No. of Users (Cumulative millions)
<b>2014</b>			
January	178.48	114,107	25.76
February	172.80	115,015	26.12
March	192.70	116,196	26.21
April	186.66	116,581	26.14
May	198.13	117,807	25.82
June	189.91	120,781	25.93
July	200.99	122,462	26.23
August	206.72	124,708	26.33
September	206.34	124,179	26.30
October	210.28	128,706	26.00
November	203.24	121,419	24.95
December	225.55	123,703	25.25
<b>2015</b>			
January	210.54	125,726	25.40
February	208.13	127,187	25.46
March	231.84	128,591	25.69
April	213.75	129,218	26.14
May	230.15	129,735	26.46
June	227.92	131,761	26.50
July	238.86	133,989	26.74
August	248.15	136,042	27.05
September	247.51	138,131	27.31
October	255.81	140,612	27.53
November	236.37	142,386	28.06
December	267.07	143,946	28.64
<b>2016</b>			
January	243.37	146,710	29.10
February	257.19	148,982	29.49
March	273.59	150,987	30.70
April	269.82	153,762	31.44
May	277.94	156,349	31.30
June	270.97	162,465	31.39
July	281.85	167,072	32.34
August	296.91	173,774	32.76
September	283.85	173,731	33.44
October	292.09	181,456	34.04
November	291.23	162,441	34.28
December	316.77	165,908	34.96
<b>2017</b>			
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

\* Safaricom (M-Pesa), Airtel Networks (Airtel Money), Mobile Pay (Tangaza) and Mobikash (Mobikash).

Source: Central Bank of Kenya.

### 3. INTERNATIONAL TRADE AND FINANCE

#### 3.1 SHILLING EXCHANGE RATES

Selected End of Period Mean Exchange Rates <sup>\1</sup>

Table 3.1.1

	U.S.A Dollar	Pound Sterling	Euro	S. Africa Rand	Uganda <sup>\2</sup>	Tanzania \2	Rwanda Franc\2	Burundi Franc \2	UAE Dirham	Canadian Dollar	Swiss Franc	JPY Yen (100)	Swedish Kronor	Indian Rupee	Australian Dollar
<b>2014</b>															
January	86.236	142.136	116.821	7.703	28.735	18.821	7.862	17.957	23.478	77.148	95.476	84.096	13.225	1.380	75.595
February	86.326	144.069	118.332	8.063	29.168	18.812	7.883	18.020	23.503	77.670	97.176	84.873	13.241	1.391	77.323
March	86.441	143.806	118.916	8.147	29.477	18.978	7.844	17.931	23.534	78.221	97.521	84.176	13.410	1.440	79.820
April	86.871	146.141	120.021	8.212	29.032	18.925	7.805	17.843	23.651	79.286	98.335	84.920	13.351	1.440	80.690
May	87.797	146.924	119.439	8.431	29.158	18.964	7.734	17.652	23.904	80.916	97.826	86.418	13.287	1.487	81.827
June	87.627	149.200	119.550	8.258	29.637	18.887	7.737	17.689	23.858	81.833	98.205	86.514	13.171	1.458	82.562
July	87.804	148.584	117.638	8.230	29.896	18.917	7.836	17.652	23.905	80.565	96.658	85.539	12.756	1.458	81.860
August	88.394	146.589	116.499	8.302	29.674	18.870	7.783	17.535	24.066	81.377	96.556	85.128	12.679	1.461	82.649
September	89.279	145.121	113.286	7.928	29.682	18.773	7.706	17.362	24.309	80.090	93.888	81.630	12.337	1.448	78.115
October	89.352	142.737	112.343	8.195	30.329	19.104	7.722	17.486	24.327	79.755	93.292	80.846	12.137	1.455	78.567
November	90.179	141.684	112.283	8.178	30.805	19.328	7.640	17.410	24.552	79.481	93.382	76.274	12.097	1.455	76.661
December	90.598	140.947	110.171	7.788	30.575	19.095	7.605	17.175	24.665	77.803	91.398	75.304	11.537	1.422	74.172
<b>2015</b>															
January	91.674	138.421	103.901	7.947	31.198	19.460	7.516	17.126	24.958	72.676	99.543	77.788	11.093	1.485	71.423
February	91.423	141.181	102.507	7.922	31.666	20.072	7.536	17.021	24.891	73.203	96.316	76.707	10.891	1.479	71.347
March	92.335	136.446	99.525	7.592	32.133	19.992	7.462	16.928	25.140	72.676	95.201	76.891	10.688	1.474	70.470
April	94.600	145.824	104.873	8.001	31.554	20.983	7.273	16.459	25.755	78.647	100.563	79.798	11.309	1.489	75.524
May	97.781	149.909	107.020	8.061	31.213	21.323	7.016	15.954	26.621	78.729	103.659	78.929	11.544	1.533	74.895
June	98.639	155.103	110.395	8.119	33.303	20.022	7.325	15.815	26.856	79.654	105.683	79.773	11.964	1.550	75.755
July	102.521	159.993	112.070	8.059	33.330	20.610	6.755	14.943	27.912	78.820	105.971	82.595	11.882	1.601	74.769
August	103.870	160.309	116.803	7.790	35.188	20.603	7.021	14.807	28.279	78.496	108.249	85.719	12.333	1.567	74.277
September	105.293	159.578	118.332	7.571	35.045	20.491	6.966	14.758	28.667	78.530	108.198	87.770	12.546	1.601	73.852
October	101.800	155.604	111.593	7.357	35.020	21.395	7.263	15.118	27.716	77.312	102.642	84.045	11.922	1.558	72.258
November	102.114	153.558	108.153	7.094	32.855	21.202	7.297	15.169	27.802	76.330	99.063	83.196	11.681	1.528	73.415
December	102.311	151.798	111.783	6.577	32.988	21.112	7.310	15.023	27.858	73.754	103.449	84.969	12.164	1.542	74.723
<b>2016</b>															
January	102.283	146.573	111.682	6.315	33.955	21.392	7.338	15.257	27.852	73.010	101.041	86.028	12.009	1.501	72.667
February	101.697	141.558	111.475	6.357	32.971	21.505	7.340	15.334	27.688	75.139	102.003	89.479	11.923	1.479	73.029
March	101.334	145.307	114.694	6.780	33.306	21.582	7.483	15.232	27.591	77.961	104.922	90.207	12.424	1.528	77.531
April	101.141	147.520	114.504	7.080	32.954	21.653	7.381	15.460	27.537	80.665	104.377	93.145	12.507	1.522	77.171
May	100.831	147.398	112.366	6.367	33.353	21.730	7.404	15.571	27.452	77.135	101.618	90.712	12.102	1.501	72.401
June	101.102	136.444	112.301	6.770	33.679	21.661	7.384	16.646	27.527	77.726	103.276	98.401	11.905	1.497	75.255
July	101.389	133.524	112.392	7.181	33.288	21.590	7.363	16.543	27.603	77.032	103.574	98.155	11.746	1.511	76.189
August	101.359	132.884	113.080	7.002	33.248	21.577	7.710	16.516	27.595	77.622	103.233	98.776	11.883	1.511	76.374
September	101.262	131.638	113.654	7.311	33.409	21.548	7.372	16.454	27.569	77.411	104.615	99.741	11.817	1.515	77.293
October	101.459	123.596	111.127	7.387	34.103	21.506	8.082	16.490	27.622	75.724	102.717	96.881	11.251	1.522	77.266
November	101.877	127.104	108.071	7.324	35.582	21.398	8.166	16.417	27.736	75.801	100.540	90.393	11.086	1.485	76.163
December	102.486	125.418	107.061	7.387	35.273	21.252	7.955	16.347	27.903	75.366	99.501	87.063	11.117	1.502	73.836
<b>2017</b>															
January	103.956	130.087	111.158	7.698	34.534	21.500	8.027	16.230	28.302	79.383	104.467	91.555	11.772	1.533	78.601
February	103.342	128.404	109.473	8.002	34.739	21.608	7.926	16.451	28.139	78.827	102.664	92.043	11.463	1.549	79.320
March	103.000	128.831	110.564	8.002	35.078	21.670	7.976	16.573	28.043	77.426	103.367	92.622	11.574	1.587	78.991
April	103.222	133.520	112.366	7.768	35.312	21.652	8.136	16.413	28.103	75.557	103.945	92.772	11.678	1.608	77.184
May	103.381	133.062	115.627	7.868	34.852	21.629	7.963	16.630	28.145	76.772	106.075	93.208	11.836	1.599	77.112
June	103.712	134.599	118.311	7.969	34.567	21.569	7.958	16.651	28.236	79.653	108.191	91.980	12.189	1.604	79.495

<sup>\1</sup> Simple average of the daily average buying and selling rates.

<sup>\2</sup> Implies currency units per Kenya Shilling.

Source: Central Bank of Kenya.

### 3.1 SHILLING EXCHANGE RATES

Selected Monthly Average Exchange Rates<sup>1</sup>

Table 3.1.2

	U.S Dollar	Pound Sterling	Euro	S. Africa Rand	Uganda <sup>2</sup>	Tanzania <sup>2</sup>	Rwanda Franc <sup>2</sup>	Burundi Franc <sup>2</sup>	UAE Dirham	Canadian Dollar	Swiss Franc	JPY Yen (100)	Swedish Kronor	Indian Rupee	Australian Dollar
<b>2014</b>															
January	86.214	141.991	117.495	7.957	29.003	18.677	7.852	17.989	23.473	78.936	95.450	82.923	13.271	1.389	76.451
February	86.278	142.809	117.806	7.860	28.612	18.820	7.869	17.997	23.490	78.037	96.453	84.521	13.274	1.386	77.333
March	86.489	143.759	119.577	7.956	29.275	18.883	7.846	17.981	23.547	77.798	98.228	84.576	13.514	1.417	78.387
April	86.716	145.084	119.783	8.200	29.193	18.862	7.816	17.879	23.609	78.812	98.229	84.586	13.375	1.434	80.776
May	87.412	147.290	120.094	8.389	28.972	18.915	7.760	17.716	23.798	80.258	98.439	85.839	13.389	1.474	81.461
June	87.612	148.145	119.157	8.200	29.445	19.181	7.742	17.685	23.853	80.847	97.809	85.877	13.221	1.466	82.079
July	87.769	150.037	119.025	8.220	29.971	18.971	7.761	17.645	23.896	81.966	97.956	86.321	12.978	1.461	82.434
August	88.106	147.242	117.396	8.256	29.660	18.891	7.825	17.573	23.987	80.644	96.845	85.625	12.775	1.447	81.975
September	88.836	144.988	114.736	8.106	29.469	18.779	7.751	17.428	24.186	80.771	95.010	82.904	12.477	1.460	80.566
October	89.227	143.660	113.205	8.047	30.031	18.961	7.716	17.466	24.330	79.642	93.691	82.618	12.350	1.454	78.331
November	89.963	142.049	112.279	8.100	30.375	19.156	7.663	17.393	24.493	79.521	93.309	77.528	12.136	1.459	77.828
December	90.444	141.454	111.522	7.894	30.619	19.109	7.616	17.284	24.624	78.507	92.698	75.792	11.856	1.442	74.650
<b>2015</b>															
January	91.358	138.493	106.320	7.894	31.287	19.395	7.534	17.139	24.873	75.660	97.054	77.187	11.272	1.470	73.833
February	91.489	140.211	103.945	7.898	31.361	19.920	7.524	17.117	24.908	73.142	97.920	77.169	10.958	1.475	71.291
March	91.727	137.511	99.405	7.605	32.185	20.086	7.560	17.054	24.974	72.758	93.612	76.225	10.749	1.469	70.927
April	93.438	139.618	100.706	7.780	32.040	20.284	7.374	16.725	25.439	75.702	97.078	78.176	10.793	1.490	72.308
May	96.389	149.096	107.538	8.060	31.172	20.982	7.162	16.226	26.242	79.344	103.596	79.892	11.580	1.512	76.183
June	97.705	152.164	109.717	7.950	32.666	22.488	7.370	16.055	26.601	79.072	104.959	79.000	11.841	1.530	75.435
July	101.196	157.526	111.358	8.134	33.227	20.900	7.229	15.917	27.551	78.924	106.211	82.096	11.887	1.590	75.125
August	102.431	159.766	114.087	7.940	34.658	20.728	6.987	15.106	27.887	77.931	105.750	83.121	11.971	1.575	74.692
September	105.275	161.543	118.225	7.723	34.818	20.564	6.965	14.679	28.663	79.419	108.330	87.640	12.574	1.589	74.276
October	102.792	157.464	115.391	7.612	35.404	21.189	7.120	15.077	27.986	78.575	106.045	85.619	12.346	1.579	74.009
November	102.166	155.390	109.779	7.234	33.593	21.127	7.290	15.199	27.816	77.002	101.427	83.450	11.783	1.546	72.896
December	102.187	153.253	111.078	6.830	32.876	21.080	7.309	15.212	27.822	74.670	102.498	83.870	12.010	1.535	74.061
<b>2016</b>															
January	102.313	147.529	111.114	6.272	33.713	21.323	7.348	15.192	27.856	72.070	101.676	86.566	11.978	1.521	71.877
February	101.932	145.856	113.023	6.463	33.679	21.452	7.364	15.283	27.752	73.733	102.489	88.538	12.011	1.494	72.619
March	101.485	144.244	112.599	6.573	33.151	21.553	7.438	15.325	27.630	76.632	103.125	89.857	12.118	1.514	75.881
April	101.228	144.787	114.842	6.917	33.044	21.648	7.486	15.358	27.560	78.742	105.028	92.401	12.464	1.524	77.613
May	100.732	146.271	113.960	6.577	33.214	21.743	7.561	15.460	27.425	77.906	103.062	92.480	12.265	1.506	73.690
June	101.145	144.316	113.688	6.731	33.269	21.670	7.591	16.016	27.538	78.465	104.382	95.847	12.190	1.504	74.918
July	101.332	133.419	112.099	7.022	33.340	21.608	7.458	16.449	27.588	77.686	103.124	97.240	11.839	1.508	76.228
August	101.410	132.893	113.659	7.396	33.252	21.570	7.584	16.474	27.610	78.054	104.522	100.237	11.978	1.515	77.396
September	101.271	133.153	113.479	7.212	33.390	21.556	7.640	14.490	27.572	77.301	103.896	99.330	11.860	1.517	76.857
October	101.323	125.470	111.885	7.274	33.879	21.545	7.601	16.519	27.586	76.583	102.763	97.782	11.536	1.519	77.204
November	101.748	126.287	109.983	7.318	34.928	21.439	7.902	16.495	27.702	75.676	102.271	94.273	11.164	1.505	76.734
December	102.132	127.682	107.672	7.358	35.247	21.337	7.991	16.444	27.807	76.546	100.165	88.101	11.066	1.504	75.095
<b>2017</b>															
January	103.747	128.012	110.171	7.648	34.787	21.396	7.931	16.198	28.246	78.509	102.776	90.094	11.576	1.523	77.261
February	103.644	129.462	110.363	7.854	34.583	21.560	7.989	16.312	28.219	79.151	103.516	91.693	11.649	1.546	79.458
March	102.853	126.870	109.869	7.962	34.981	21.726	8.055	16.512	28.004	76.853	102.593	91.078	11.529	1.561	78.395
April	103.325	130.428	110.681	7.673	35.025	21.621	8.061	16.461	28.131	76.971	103.256	93.723	11.536	1.601	77.844
May	103.262	133.456	114.049	7.793	35.104	21.653	8.043	16.542	28.114	75.900	104.597	91.994	11.758	1.603	76.805
June	103.491	132.471	116.177	8.033	34.692	21.621	8.032	16.663	28.176	77.766	106.906	93.399	11.916	1.606	78.204

<sup>1</sup> Simple average of the daily average buying and selling rates.

<sup>2</sup> Implies currency units per Kenya Shilling.

Source: Central Bank of Kenya.

## 3.2 INTERNATIONAL TRADE

### Balance of Payments in BPM6 format

(Shillings million)

Table 3.2.1<sup>1</sup>

BPM6 Concept	2010R	2011R	2012R	2013R	2014R	2015R	2016P
<b>A. Current Account, n.i.e.</b>	<b>-187,577.3</b>	<b>-339,195.3</b>	<b>-356,389.1</b>	<b>-417,019.6</b>	<b>-560,761.1</b>	<b>-421,082.1</b>	<b>-370,801.9</b>
Goods: exports f.o.b.	415,799.3	518,080.0	525,120.0	503,491.1	546,781.5	587,330.0	583,378.0
Goods: imports f.o.b.	908,343.3	1,260,124.3	1,312,483.6	1,385,669.8	1,488,446.8	1,409,606.4	1,384,265.7
Services: credit	300,460.9	367,168.9	422,069.7	441,986.5	441,739.9	455,369.8	459,624.3
Services: debit	162,178.5	189,975.2	201,910.3	190,061.0	294,498.4	326,014.9	287,970.3
<i>Balance on goods and services</i>	<i>-354,261.7</i>	<i>-564,850.6</i>	<i>-567,204.1</i>	<i>-630,253.1</i>	<i>-794,423.8</i>	<i>-692,921.5</i>	<i>-629,233.7</i>
Primary income: credit	17,818.3	24,329.1	29,289.5	28,712.4	43,643.4	48,298.1	43,991.1
Primary income: debit	35,527.0	35,900.7	55,973.1	80,383.9	119,981.0	115,459.3	113,406.5
<i>Balance on goods, services, and primary income</i>	<i>-371,970.3</i>	<i>-576,422.2</i>	<i>-593,887.6</i>	<i>-681,924.6</i>	<i>-870,761.4</i>	<i>-760,082.7</i>	<i>-698,649.1</i>
Secondary income, n. i. e.: credit	187,816.2	241,347.7	240,850.5	268,925.2	327,853.4	345,217.9	333,039.1
Secondary income: debit	3,423.2	4,120.9	3,351.9	4,020.2	17,853.1	6,217.3	5,191.9
<b>B. Capital Account, n.i.e.</b>	<b>19,030.0</b>	<b>20,860.9</b>	<b>19,890.0</b>	<b>13,644.0</b>	<b>24,204.0</b>	<b>25,718.0</b>	<b>20,878.0</b>
Capital account, n.i.e.: credit	19,030.0	20,860.9	19,890.0	13,644.0	24,204.0	25,718.0	20,878.0
Capital account: debit	-	-	-	-	-	-	-
<b>C. Financial Account, n.i.e.</b>	<b>-257,834.2</b>	<b>-304,129.6</b>	<b>-471,905.1</b>	<b>-448,096.6</b>	<b>-650,365.7</b>	<b>-383,721.0</b>	<b>-419,998.1</b>
Direct investment: assets	6,421.5	7,636.8	20,149.6	17,105.0	6,604.6	23,758.5	16,008.5
Direct investment: liabilities, n.i.e.	94,886.0	128,817.8	116,665.5	96,356.4	72,178.6	60,843.6	39,927.7
Portfolio investment: assets	4,054.4	7,209.6	3,451.7	3,285.4	4,869.6	18,722.0	42,939.3
Equity and investment fund shares	673.9	6,089.4	1,864.1	1,016.3	310.0	996.0	41,283.6
Debt securities	3,380.5	1,120.3	1,587.6	2,269.1	4,559.6	17,726.0	1,655.7
Portfolio investment: liabilities, n.i.e.	16,403.0	7,057.6	21,853.3	26,581.6	331,663.4	3,499.1	4,050.5
Equity and investment fund shares	15,127.0	1,787.1	21,734.0	25,563.0	83,907.5	1,061.1	2,295.6
Debt securities	1,276.0	5,270.4	119.3	1,018.6	247,755.9	2,438.0	1,754.9
Financial derivatives: net	-	-	-	-	-	-	-
Financial derivatives: assets	-	-	-	-	-	-	-
Financial derivatives: liabilities	-	-	-	-	-	-	-
Other investment: assets	-5,489.9	62,838.6	-4,306.4	56,268.7	-505.0	49,206.0	-19,542.1
Other equity	-	-	-	-	-	-	-
Other debt instruments	-5,489.9	62,838.6	-4,306.4	56,268.7	-505.0	49,206.0	-19,542.1
Central bank	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	-7,589.7	60,061.0	-28,646.6	40,048.0	-7,067.2	40,885.7	-24,812.7
General government	-	-	-	-	-	-	-
Other sectors	2,099.8	2,777.6	24,340.3	16,220.7	6,562.2	8,320.3	5,270.7
Other financial corporations	-	-	-	-	-	-	-
Nonfinancial corporations, households, and NPISHs	2,099.8	2,777.6	24,340.3	16,220.7	6,562.2	8,320.3	5,270.7
Other investment: liabilities, n.i.e.	151,531.2	245,939.3	352,681.1	401,817.7	257,492.8	411,064.8	415,425.6
Other equity	-	-	1,930.3	1,859.1	-1,380.1	-274.6	-827.4
Special Drawing Rights	-	-	-	-	-	-	-
Other debt instruments	151,531.2	245,939.3	350,750.8	399,958.6	258,872.9	411,339.4	416,253.0
Central bank	-466.7	5,284.2	2,737.9	-1,434.0	6,910.7	-217.0	-3,646.0
Deposit-taking corporations, except the central bank	-2,777.1	41,115.9	45,130.5	44,300.8	51,500.4	47,241.8	-28,732.8
General government	46,347.7	33,602.6	93,042.0	71,353.8	-21,877.9	202,052.1	200,165.0
Other sectors	108,427.3	165,936.6	209,840.4	285,738.1	222,339.8	162,262.4	248,466.8
Other financial corporations	-	-	-	-	-	-	-
Nonfinancial corporations, households, and NPISHs	108,389.4	165,936.6	209,840.4	285,738.1	222,339.8	162,262.4	248,466.8
<b>D. Net Errors and Omissions</b>	<b>-75,408.3</b>	<b>-65,408.6</b>	<b>-32,049.4</b>	<b>-12,955.5</b>	<b>14,033.7</b>	<b>-13,262.0</b>	<b>-56,978.1</b>
<b>E. Overall Balance</b>	<b>-13,878.6</b>	<b>79,613.4</b>	<b>-103,356.6</b>	<b>-31,765.5</b>	<b>-127,842.3</b>	<b>24,905.1</b>	<b>-13,096.1</b>
<b>F. Reserves and Related Items</b>	<b>13,878.6</b>	<b>-79,613.4</b>	<b>103,356.6</b>	<b>31,765.5</b>	<b>127,842.3</b>	<b>-24,905.1</b>	<b>13,096.1</b>
Reserve assets	12,224.9	21,846.6	122,919.4	73,921.9	117,353.1	-35,386.7	3,894.7
Credit and loans from the IMF	-2,670.2	25,228.5	16,314.8	15,252.4	-10,489.1	-10,481.6	-9,201.4
Exceptional financing	1,016.4	76,231.5	3,248.0	26,904.0	-	-	-

R - Revised.

P - Provisional.

BPM6 - Balance of Payment Manual, Sixth Edition.

<sup>1</sup> 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

### Foreign Trade Summary (Shillings million)

**Table 3.2.2**

	Imports (cif)			Exports (fob)			Trade balance
	Private	Official	Total	Domestic	Re-exports	Total	
<b>2014</b>							
January	128,942	1,174	130,116	37,962	5,100	43,062	-87,054
February	106,449	623	107,072	36,432	6,216	42,648	-64,424
March	107,895	96	107,990	41,012	7,820	48,833	-59,158
April	138,498	786	139,285	38,746	10,249	48,995	-90,289
May	149,691	786	150,478	38,873	8,993	47,866	-102,612
June	112,904	786	113,690	37,854	6,307	44,160	-69,530
July	148,475	265	148,740	34,911	8,090	43,001	-105,738
August	142,777	1,186	143,962	39,842	4,120	43,962	-100,001
September	155,766	4,170	159,936	37,836	2,637	40,473	-119,463
October	155,776	1,626	157,402	37,499	6,641	44,140	-113,262
November	121,006	594	121,600	36,720	6,173	42,893	-78,707
December	132,128	6,055	138,183	36,841	4,316	41,157	-97,026
<b>2015</b>							
January	125,669	1,978	127,647	36,364	4,799	41,163	-86,484
February	111,779	1,364	113,143	38,215	4,431	42,646	-70,498
March	113,843	1,020	114,862	40,647	7,060	47,707	-67,156
April	128,446	1,396	129,842	34,361	5,520	39,881	-89,961
May	141,484	2,556	144,039	37,821	8,145	45,966	-98,073
June	126,495	1,673	128,168	41,681	5,848	47,530	-80,638
July	136,354	7,799	144,153	50,412	8,993	59,405	-84,748
August	123,673	2,023	125,696	46,849	8,226	55,075	-70,621
September	134,441	4,302	138,743	42,334	7,607	49,941	-88,803
October	124,617	2,027	126,644	46,378	5,753	52,131	-74,513
November	159,671	3,271	162,942	40,490	8,168	48,658	-114,283
December	119,361	5,089	124,451	42,723	8,175	50,898	-73,552
<b>2016</b>							
January	104,809	1,674	106,483	41,032	6,992	48,023	-58,460
February	99,642	921	100,563	42,955	8,534	51,489	-49,074
March	112,386	2,035	114,421	46,509	7,520	54,030	-60,391
April	120,450	4,467	124,916	43,134	3,464	46,597	-78,319
May	112,463	3,687	116,150	45,498	4,364	49,862	-66,289
June	125,458	1,860	127,317	42,941	5,272	48,213	-79,104
July	114,676	2,645	117,321	41,009	7,037	48,046	-69,275
August	130,795	2,209	133,004	41,124	5,908	47,031	-85,973
September	120,294	4,133	124,427	40,277	5,928	46,204	-78,223
October	111,510	3,668	115,178	35,581	6,508	42,089	-73,088
November	124,526	4,967	129,494	44,795	4,856	49,651	-79,843
December	121,783	1,368	123,151	42,510	4,170	46,680	-76,470
<b>2017</b>							
January	148,012	2,725	150,736	43,704	5,137	48,840	-101,896
February	128,435	2,405	130,840	43,847	4,111	47,957	-82,883
March	138,270	2,836	141,107	47,482	6,569	54,052	-87,055
April	127,457	1,611	129,069	39,103	5,699	44,801	-84,267
May	148,242	3,184	151,426	46,928	5,743	52,670	-98,756
June	138,522	4,491	143,014	46,416	5,157	51,574	-91,440

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

### Principal Exports: Volume, Value and Unit Prices

Table 3.2.3

	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
<b>2014</b>									
January	3,169	1,055	332,851	38,652	8,784	227,267	30,613	6,491	212,031
February	3,078	1,118	363,091	33,514	7,317	218,316	31,318	6,537	208,743
March	4,584	1,533	334,486	37,642	7,938	210,868	34,521	7,413	214,739
April	4,858	2,013	414,406	37,439	7,782	207,849	31,288	6,345	202,794
May	4,594	2,024	440,653	36,215	7,380	203,781	33,665	6,975	207,191
June	4,757	2,043	429,533	39,011	7,692	197,184	32,771	6,776	206,755
July	5,424	2,383	439,378	42,393	8,468	199,749	35,042	6,897	196,832
August	3,313	1,474	444,778	38,120	7,974	209,184	34,377	6,092	177,205
September	3,944	1,722	436,593	35,961	7,244	201,431	32,286	6,771	209,711
October	3,618	1,645	454,737	35,961	7,244	201,431	28,132	6,583	234,004
November	3,718	1,747	469,889	38,275	7,595	198,420	28,874	6,283	217,595
December	2,551	1,192	467,388	41,631	8,379	201,256	27,673	6,054	218,766
<b>2015</b>									
January	2,844	1,307	459,421	40,970	8,485	207,096	28,419	6,024	211,967
February	2,884	1,339	464,180	41,086	9,313	226,679	29,963	6,979	232,927
March	4,289	2,025	472,101	35,700	8,796	246,392	35,084	7,235	206,224
April	3,948	1,900	481,347	28,262	7,189	254,374	28,804	5,629	195,422
May	4,383	2,236	510,118	27,016	7,506	277,821	30,507	6,608	216,607
June	4,220	2,068	490,076	35,915	11,263	313,598	32,055	5,554	173,255
July	3,938	1,943	493,354	30,623	10,146	331,332	46,365	9,174	197,865
August	3,991	1,790	448,567	27,687	9,481	342,429	44,638	5,316	119,084
September	3,405	1,617	475,026	33,528	11,413	340,397	35,756	7,493	209,562
October	4,493	2,030	451,885	40,246	13,538	336,387	33,267	7,968	239,524
November	2,840	1,256	442,393	36,714	12,126	330,280	25,492	5,889	231,020
December	2,528	1,092	431,948	42,779	12,126	283,453	27,929	5,996	214,700
<b>2016</b>									
January	2,529	1,201	474,678	36,575	11,013	301,112	39,160	7,788	198,872
February	3,339	1,642	491,870	43,287	12,200	281,850	38,606	7,342	190,178
March	4,221	2,212	524,106	37,571	9,887	263,147	49,778	9,493	190,713
April	4,936	2,559	518,376	39,313	9,517	242,081	47,472	8,467	178,364
May	4,888	2,177	445,322	44,901	10,658	237,358	35,615	7,899	221,787
June	5,018	2,371	472,465	52,175	12,613	241,747	30,095	6,846	227,495
July	4,067	1,820	447,488	42,751	10,679	249,802	34,902	7,319	209,696
August	3,810	1,649	432,883	39,673	9,993	251,895	37,399	7,453	199,297
September	3,312	1,414	426,989	33,528	8,454	252,136	36,407	7,563	207,744
October	3,208	1,502	468,378	29,656	7,547	254,505	33,572	6,510	193,911
November	4,063	1,715	422,243	41,138	11,123	270,393	39,327	9,040	229,862
December	2,978	1,299	436,072	39,396	10,811	274,428	29,847	6,690	224,138
<b>2017</b>									
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

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

**Notes:**

1. Coffee: Unroasted coffee (SITC Code: 0711).
2. Tea: (SITC Code: 0741).
3. Horticulture: (SITC Code 054+057+292711).

Source: Customs and Excise Department.

## 3.2 INTERNATIONAL TRADE

### Domestic Exports: Selected Commodities <sup>\1</sup>

(Shillings million)

Table 3.2.4

	Coffee	Tea	Petroleum Products	Chemicals	Fish	Horticulture	Cement	Other	Total
<b>2014</b>									
January	1,055	8,784	305	3,101	413	6,491	739	17,075	37,962
February	1,118	7,317	196	3,214	504	6,537	877	16,669	36,432
March	1,533	7,938	334	3,879	364	7,413	615	18,937	41,012
April	2,013	7,782	836	3,183	364	6,345	399	17,824	38,746
May	2,024	7,380	294	3,062	518	6,975	297	18,322	38,873
June	2,043	7,692	243	3,319	374	6,776	247	17,160	37,854
July	2,383	8,468	106	2,724	201	6,897	449	13,681	34,911
August	1,474	7,974	1,697	3,662	276	6,092	566	18,102	39,842
September	1,722	7,244	267	3,928	244	6,771	633	17,028	37,836
October	1,645	7,244	269	2,958	438	6,583	779	17,584	37,499
November	1,747	7,595	440	3,427	283	6,283	711	16,234	36,720
December	1,192	8,379	880	2,879	273	6,054	541	16,644	36,841
<b>2015</b>									
January	1,307	8,485	639	2,660	197	6,024	581	16,472	36,364
February	1,339	9,313	501	3,018	337	6,979	622	16,106	38,215
March	2,025	8,796	563	3,186	391	7,235	770	17,680	40,647
April	1,900	7,189	366	3,301	277	5,629	656	15,043	34,361
May	2,236	7,506	842	3,454	302	6,608	656	16,217	37,821
June	2,068	11,263	646	3,693	339	5,554	697	17,422	41,681
July	1,943	10,146	1,110	5,426	314	9,174	1,413	20,886	50,412
August	1,790	9,481	737	3,724	284	5,316	869	24,648	46,849
September	1,617	11,413	395	3,938	246	7,493	516	16,715	42,334
October	2,030	13,538	301	3,807	273	7,968	336	18,123	46,378
November	1,256	12,126	388	3,577	144	5,889	356	16,754	40,490
December	1,092	13,768	432	3,231	179	5,996	359	17,665	42,723
<b>2016</b>									
January	1,201	11,013	340	3,150	216	7,788	700	16,625	41,032
February	1,642	12,200	323	3,274	143	7,342	321	17,708	42,955
March	2,212	9,887	81	4,962	201	9,493	561	19,111	46,509
April	2,559	9,517	474	3,925	118	8,467	316	17,757	43,134
May	2,177	10,658	416	3,940	97	7,899	344	19,967	45,498
June	2,371	12,613	562	3,582	131	6,846	432	16,403	42,941
July	1,820	10,679	373	3,576	140	7,319	220	16,883	41,009
August	1,649	9,993	515	3,427	116	7,453	345	17,625	41,124
September	1,414	8,454	754	3,223	172	7,563	239	18,457	40,277
October	1,502	7,547	440	2,998	171	6,510	210	16,202	35,581
November	1,715	11,123	365	3,496	194	9,040	385	18,475	44,795
December	1,299	10,811	384	3,440	199	6,690	287	19,400	42,510
<b>2017</b>									
January	1,565	14,072	390	2,839	139	6,876	281	17,542	43,704
February	2,111	10,880	430	3,301	196	8,506	291	18,132	43,847
March	3,238	10,693	495	4,203	258	7,956	305	20,335	47,482
April	2,728	9,991	350	3,384	195	7,294	358	14,802	39,103
May	3,168	12,354	612	3,099	141	8,951	365	18,235	46,928
June	2,506	13,485	474	3,652	136	8,157	181	17,822	46,416

<sup>\1</sup> Excludes re-exports.

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

Source: Customs and Excise Department.

## 3.2 INTERNATIONAL TRADE

### Exports: Major Countries of Destination <sup>\1</sup>

(Shillings million)

Table 3.2.5

	U.K	Germany	USA	Nether lands	Uganda	Tanzania	Pakistan	France	Egypt	Belgium	Other	Total
<b>2014</b>												
January	3,266	886	2,490	3,819	6,463	3,271	2,086	451	1,554	328	18,448	43,062
February	2,915	917	2,614	3,817	5,830	3,962	1,360	406	1,268	333	19,226	42,648
March	3,474	1,185	2,858	4,202	5,566	3,457	1,317	483	1,785	445	24,061	48,833
April	2,957	927	3,192	3,274	4,697	3,448	1,711	493	1,339	349	26,608	48,995
May	2,870	1,402	3,604	3,665	4,642	4,279	1,759	599	1,674	488	22,886	47,866
June	3,149	991	3,697	3,753	3,736	3,314	1,723	423	1,920	885	20,567	44,160
July	3,274	1,196	3,639	2,935	904	4,090	2,248	621	1,551	586	21,958	43,001
August	2,944	541	3,465	2,245	4,373	3,619	2,068	590	1,197	1,567	21,352	43,962
September	2,856	592	2,946	2,840	5,185	3,582	1,707	593	1,086	592	18,493	40,473
October	2,843	555	3,512	2,951	4,474	2,780	1,439	412	1,440	488	23,246	44,140
November	2,362	801	3,601	3,201	4,855	2,706	1,802	310	1,547	407	21,302	42,893
December	3,006	791	2,671	3,285	4,332	3,504	2,801	282	1,108	293	19,084	41,157
<b>2015</b>												
January	3,336	895	2,761	3,350	4,130	1,846	2,038	683	983	364	20,776	41,163
February	3,527	1,091	2,702	4,057	5,599	2,236	2,997	295	1,329	269	18,543	42,646
March	3,681	1,954	3,188	4,035	5,420	2,718	1,800	387	1,639	331	22,553	47,707
April	2,699	929	2,574	3,807	4,410	2,176	1,352	503	1,681	204	19,546	39,881
May	2,685	1,192	3,125	3,000	5,049	3,497	1,764	521	1,342	410	23,381	45,966
June	2,669	733	3,540	2,310	4,947	2,765	3,515	515	1,958	328	24,249	47,530
July	3,930	1,037	4,386	3,785	10,328	3,080	2,845	579	2,148	585	26,703	59,406
August	4,120	829	4,930	4,582	8,213	2,344	1,972	767	1,440	514	25,364	55,075
September	3,392	654	3,212	3,533	5,611	2,809	3,514	651	1,663	384	24,518	49,941
October	3,957	1,125	2,953	3,598	5,402	3,132	4,509	515	2,379	463	24,097	52,131
November	3,335	837	3,990	2,576	4,749	3,412	4,305	489	1,492	320	23,154	48,658
December	3,934	460	3,328	2,611	4,550	3,176	4,633	460	2,112	367	25,267	50,898
<b>2016</b>												
January	3,921	714	2,865	4,254	4,644	3,259	2,503	480	1,617	462	23,304	48,024
February	3,456	676	3,109	4,671	4,707	3,350	2,569	369	1,842	708	26,832	52,290
March	3,490	1,326	3,129	5,040	6,268	4,038	2,351	566	1,938	946	24,938	54,030
April	3,162	1,493	2,997	3,572	6,323	2,459	2,451	585	2,118	330	20,809	46,299
May	2,979	1,070	3,361	3,789	4,221	3,439	3,164	500	1,846	541	24,952	49,861
June	3,130	979	3,784	3,125	4,664	2,767	4,994	536	1,896	328	22,005	48,210
July	3,054	989	4,867	2,844	6,118	2,091	3,380	534	2,097	322	21,669	47,964
August	2,984	888	3,803	2,895	4,899	2,379	3,195	496	1,810	246	23,483	47,078
September	2,783	968	4,362	3,267	4,552	2,631	3,026	665	1,861	273	21,509	45,897
October	2,129	830	3,311	2,593	5,349	2,448	2,952	527	1,066	214	20,631	42,048
November	3,356	1,042	4,373	4,276	5,275	3,195	5,378	714	760	193	21,087	49,649
December	3,136	888	3,380	3,166	5,145	2,741	4,291	440	1,769	827	20,895	46,677
<b>2017</b>												
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	3,956	775	1,398	1,164	25,674	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

<sup>\1</sup> Includes re-exports.

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

Source: Customs and Excise Department.

## 3.2 INTERNATIONAL TRADE

### Exports: Major Countries of Destination in Africa <sup>1</sup>

(Shillings million)

Table 3.2.6

	Uganda	Tanzania	Zambia	Egypt	Rwanda	Zimbabwe	Ethiopia	Somalia	South Africa	DRC	Other	Total
<b>2014</b>												
January	6,463	3,271	548	1,554	1,289	127	351	905	145	1,407	3,165	19,227
February	5,830	3,962	458	1,268	1,125	194	298	1,278	398	1,507	3,892	20,211
March	5,566	3,457	438	1,785	1,477	166	570	1,799	557	1,749	4,658	22,222
April	4,697	3,448	627	1,339	1,291	228	1,012	1,282	621	1,575	6,102	22,222
May	4,642	4,279	593	1,674	1,232	167	748	1,025	388	1,911	3,647	20,307
June	3,736	3,314	605	1,920	1,334	120	556	642	613	1,968	4,163	18,970
July	904	4,090	523	1,551	235	119	523	1,208	1,009	2,044	5,172	17,378
August	4,373	3,619	557	1,197	1,356	90	392	930	512	1,888	4,687	19,602
September	5,185	3,582	673	1,086	1,099	59	495	1,163	288	1,659	4,024	19,314
October	4,474	2,780	483	1,440	872	151	402	574	547	1,569	6,556	19,848
November	4,855	2,706	578	1,547	1,222	133	786	1,177	452	1,712	3,357	18,524
December	4,332	3,504	540	1,108	1,017	108	677	881	254	1,830	3,637	17,888
<b>2015</b>												
January	4,130	1,846	425	983	987	97	424	732	264	1,477	4,809	16,174
February	5,599	2,236	476	1,329	1,060	68	347	926	393	1,682	3,729	17,846
March	5,420	2,718	620	1,639	1,457	84	706	1,500	330	1,840	4,480	20,796
April	4,410	2,176	427	1,681	1,176	107	494	1,155	242	1,515	3,731	17,116
May	5,049	3,497	400	1,342	1,250	55	304	650	167	1,716	4,340	18,770
June	4,947	2,765	709	1,958	1,722	50	1,111	1,388	261	1,580	4,723	21,214
July	10,328	2,765	692	2,148	2,245	175	761	1,478	401	1,423	4,734	27,151
August	8,213	2,344	550	1,440	1,975	90	613	1,116	265	1,720	3,771	22,096
September	5,611	2,809	665	1,663	1,729	64	615	1,112	310	1,988	3,672	20,237
October	5,402	3,132	308	2,379	1,369	167	480	2,052	692	1,648	1,720	19,350
November	4,749	3,412	287	1,492	1,289	103	536	4,749	423	1,822	2,163	21,026
December	4,550	3,176	330	2,112	1,476	86	596	4,550	375	1,996	1,118	20,365
<b>2016</b>												
January	4,644	3,259	387	1,617	1,353	74	696	1,188	502	1,538	3,250	18,506
February	4,707	3,350	503	1,842	1,289	67	659	1,093	810	1,534	4,144	19,999
March	6,268	4,038	463	1,938	1,511	57	450	1,667	278	1,585	5,736	23,991
April	6,323	2,459	521	2,118	1,593	87	524	870	372	1,605	3,213	19,686
May	4,221	3,439	514	1,846	1,221	52	747	1,905	520	1,499	3,861	19,824
June	4,664	2,767	400	1,896	1,599	139	703	1,296	324	1,716	3,538	19,042
July	6,118	2,091	443	2,097	1,422	88	890	1,364	152	1,479	3,199	19,342
August	4,899	2,379	391	1,810	1,682	131	1,023	1,493	253	2,005	3,048	19,113
September	4,552	2,631	343	1,861	1,315	81	819	1,656	155	1,912	3,148	18,473
October	5,349	2,448	443	1,066	1,103	54	358	1,528	327	1,871	3,407	17,952
November	5,275	3,195	407	760	1,229	63	453	1,699	309	1,867	3,467	18,725
December	5,145	2,741	356	1,769	2,183	21	730	2,173	149	1,424	3,311	20,002
<b>2017</b>												
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

<sup>1</sup> Includes re-exports.

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

Source: Customs and Excise Department.

## 3.2 INTERNATIONAL TRADE

### Direct Imports: S.I.T.C. \* Sections

(Shillings million)

Table 3.2.7

	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
<b>2014</b>										
January	7,755	1,457	2,231	30,227	4,268	19,786	21,634	36,322	6,437	130,116
February	9,041	637	1,670	24,046	5,896	15,346	17,260	27,487	5,689	107,072
March	6,574	542	2,202	27,204	2,383	14,947	17,714	30,182	6,243	107,990
April	7,680	745	2,362	34,005	5,370	18,623	19,524	44,831	6,146	139,285
May	8,550	405	1,970	38,936	4,649	16,461	20,117	49,811	9,578	150,478
June	10,396	428	2,462	28,170	4,252	14,315	19,007	28,528	6,133	113,690
July	7,455	343	3,347	29,632	4,674	19,410	19,109	58,021	6,750	148,740
August	8,860	650	2,504	29,265	3,770	18,359	20,148	52,518	7,888	143,962
September	10,582	1,466	2,541	34,732	2,655	16,669	19,824	63,801	7,666	159,936
October	9,891	1,790	2,620	26,872	3,739	16,688	21,993	66,306	7,503	157,402
November	8,195	1,828	2,096	24,753	4,461	16,318	17,256	40,431	6,261	121,600
December	11,361	783	2,382	25,879	3,929	23,174	21,834	41,514	7,327	138,183
<b>2015</b>										
January	10,128	944	2,658	19,851	4,038	22,871	21,589	37,667	7,902	127,647
February	11,050	970	3,272	17,866	3,072	18,817	18,971	32,473	6,653	113,143
March	9,260	529	1,979	16,046	4,826	17,066	23,497	35,338	6,321	114,862
April	9,397	468	2,469	20,079	3,385	20,140	22,056	43,655	8,193	129,842
May	9,678	440	2,443	25,135	5,062	19,427	21,820	53,554	6,480	144,039
June	10,867	494	2,444	21,680	3,046	20,714	21,516	39,876	7,531	128,168
July	9,391	426	2,841	24,522	4,634	20,958	23,729	45,542	12,110	144,153
August	9,578	402	2,814	21,916	4,900	16,639	20,162	41,685	7,600	125,696
September	9,967	1,336	2,960	16,943	3,584	20,605	26,456	49,814	7,079	138,743
October	10,306	1,267	2,981	21,846	2,594	17,430	26,333	36,444	7,443	126,644
November	9,052	1,968	2,435	19,044	3,924	19,691	19,499	79,732	7,597	162,942
December	9,394	601	2,638	20,337	4,049	18,734	18,111	39,138	11,449	124,451
<b>2016</b>										
January	9,438	1,636	2,589	13,531	4,022	16,478	19,928	30,985	7,876	106,483
February	8,248	479	1,869	12,551	4,641	17,225	18,164	31,560	5,722	100,458
March	7,387	619	2,397	14,813	5,605	21,722	19,658	34,846	7,374	114,421
April	8,888	783	2,548	17,369	3,940	22,894	20,517	41,854	6,017	124,810
May	10,284	680	2,947	16,846	5,086	18,199	22,233	33,275	6,619	116,168
June	9,480	460	2,752	20,542	4,189	17,656	22,308	42,791	7,038	127,217
July	8,505	501	1,816	17,921	4,797	17,462	23,652	34,011	8,656	117,321
August	8,144	850	1,554	18,992	4,381	19,833	25,047	44,274	9,851	132,924
September	9,753	1,410	1,667	19,274	4,866	20,163	21,642	36,558	9,094	124,428
October	10,237	1,223	1,409	19,905	3,609	18,049	19,626	32,564	8,556	115,178
November	9,304	2,188	1,227	21,034	4,418	18,322	22,864	39,327	10,649	129,332
December	11,565	696	1,400	18,920	3,731	17,921	18,857	40,590	9,335	123,015
<b>2017</b>										
January	12,810	832	2,576	22,639	7,386	24,156	20,455	49,719	10,164	150,736
February	12,134	502	2,616	20,098	5,469	18,107	21,217	42,052	8,644	130,840
March	13,546	538	2,392	23,003	4,481	21,907	22,402	45,634	7,203	141,107
April	14,241	564	2,271	21,135	6,656	19,602	22,428	35,102	7,070	129,069
May	19,081	646	2,461	24,567	4,666	20,947	24,312	45,020	9,727	151,426
June	24,330	484	2,220	21,549	4,056	17,369	22,613	41,711	8,681	143,014

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

\* The United Nations Standard International Trade Classification.

Source: Customs and Excise Department.

## 3.2 INTERNATIONAL TRADE

### Direct Imports: Major Countries of Origin

(Shillings million)

Table 3.2.8

	U.K	U.S.A	Germany	Italy	United Arab Emirates	Saudi Arabia	France	India	South Africa	Japan	China	Others	Total
<b>2014</b>													
January	6,035	5,258	3,985	1,861	8,300	4,253	2,033	16,962	6,125	9,350	15,059	50,894	130,116
February	3,428	4,301	3,327	1,768	7,351	5,525	1,325	19,390	5,355	4,266	14,178	36,858	107,072
March	3,291	3,843	2,826	1,024	8,430	3,982	1,588	16,432	6,635	7,647	18,476	33,818	107,990
April	4,244	13,062	7,096	1,279	10,818	2,730	1,537	31,811	6,951	6,381	15,965	37,413	139,285
May	3,435	21,224	4,239	1,334	10,899	2,683	1,648	26,414	3,325	6,930	21,162	47,185	150,478
June	3,263	3,863	3,435	1,259	5,733	2,040	1,314	18,896	4,467	6,794	15,149	47,477	113,690
July	4,154	30,588	3,322	1,589	10,345	7,003	1,475	25,363	4,527	7,403	17,737	35,233	148,740
August	3,230	23,925	3,873	1,905	11,267	2,146	2,104	19,126	4,362	7,564	22,334	42,127	143,962
September	2,983	14,345	4,320	2,793	6,991	8,432	4,286	21,930	4,958	7,606	38,659	42,632	159,936
October	4,041	29,507	3,433	2,241	12,972	2,451	2,231	22,548	7,302	7,050	24,620	39,006	157,402
November	3,268	12,662	2,813	1,637	6,517	9,665	1,310	18,199	5,245	5,613	18,990	35,682	121,600
December	5,666	6,142	4,740	1,256	3,633	5,654	1,599	27,461	4,644	9,950	26,314	41,125	138,183
<b>2015</b>													
January	3,263	9,458	3,333	2,095	4,242	8,660	1,358	25,325	4,864	6,064	23,585	35,401	127,647
February	2,651	4,723	3,844	2,093	3,502	3,745	1,197	20,201	3,481	5,538	24,306	37,861	113,143
March	3,450	4,095	3,428	1,601	4,521	5,253	1,582	20,038	6,002	6,856	24,464	33,574	114,862
April	3,904	12,855	3,717	1,691	10,849	5,253	1,528	15,105	4,820	8,334	21,299	40,487	129,842
May	3,981	16,707	3,955	1,763	5,592	8,078	1,739	24,414	5,148	7,316	28,898	36,448	144,039
June	3,005	3,935	6,712	1,739	8,787	3,026	1,801	24,526	4,861	7,138	27,288	35,349	128,168
July	7,399	4,877	4,618	2,250	9,916	7,550	1,985	13,235	5,670	7,631	33,730	45,292	144,153
August	3,340	3,976	4,811	2,627	13,026	1,740	1,709	19,933	5,227	8,592	26,367	34,348	125,696
September	3,015	4,395	3,584	1,625	6,360	2,046	2,273	23,958	6,018	7,925	35,637	41,907	138,743
October	3,181	3,019	3,149	1,438	8,728	6,906	2,270	18,567	6,303	7,679	28,220	37,184	126,644
November	2,966	49,517	3,069	2,183	6,152	2,462	1,187	23,354	5,520	7,781	21,602	37,150	162,942
December	2,850	8,496	3,169	1,619	8,899	1,531	2,437	24,535	3,735	7,777	25,491	33,911	124,451
<b>2016</b>													
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
<b>2017</b>													
January	2,443	3,198	2,702	2,152	9,227	9,551	1,639	19,717	4,675	6,068	43,391	45,973	150,736
February	2,026	4,671	2,645	2,242	8,041	14,021	2,335	10,524	3,951	4,717	36,355	39,312	130,840
March	2,870	6,633	3,401	1,998	5,663	12,798	1,776	17,599	5,420	8,081	33,864	41,004	141,107
April	2,208	7,252	2,464	2,032	8,867	8,811	1,973	13,507	5,214	7,562	26,304	42,874	129,069
May	2,951	4,572	3,241	2,320	9,188	8,409	3,511	19,756	4,960	7,166	35,385	49,967	151,426
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

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

Source: Customs and Excise Department.



## 3.2 INTERNATIONAL TRADE

### Imports: Major African Countries of Origin

(Shillings million)

Table 3.2.9

	Uganda	Tanzania	Zambia	Egypt	South Africa	Zimbabwe	Other	Total
<b>2014</b>								
January	1,594	940	244	2,076	6,125	62	755	11,796
February	576	1,214	374	2,178	5,355	120	2,511	12,328
March	699	1,185	295	1,191	6,635	25	924	10,953
April	643	1,138	291	2,379	6,951	110	2,067	13,578
May	711	1,825	329	2,278	3,325	9	1,129	9,605
June	917	2,133	163	2,000	4,467	3	1,422	11,105
July	875	2,349	264	2,044	4,527	104	1,014	11,178
August	904	1,353	882	1,845	4,362	13	1,124	10,483
September	2,683	1,459	338	2,070	4,958	6	1,128	12,641
October	2,612	1,860	547	1,926	7,302	2	1,093	15,342
November	3,214	1,638	283	2,149	5,245	7	1,232	13,767
December	2,124	1,270	372	3,398	4,644	34	1,529	13,371
<b>2015</b>								
January	2,217	1,191	522	2,386	4,864	2	1,332	12,514
February	3,128	1,405	376	2,066	3,481	7	1,491	11,953
March	1,237	1,263	324	1,524	6,002	15	1,412	11,777
April	1,111	2,013	410	2,582	4,820	30	2,226	13,192
May	1,465	2,022	204	1,756	5,148	3	1,157	11,754
June	2,228	1,725	218	2,266	4,861	13	1,362	12,674
July	1,438	1,974	300	2,445	5,670	13	1,243	13,083
August	1,437	1,514	394	1,528	5,227	0	1,667	11,768
September	2,111	1,326	428	2,388	6,018	65	1,692	14,028
October	1,736	769	341	1,773	6,303	1	914	11,838
November	2,827	871	224	2,604	5,520	69	1,810	13,924
December	1,348	834	154	2,500	3,735	6	2,354	10,930
<b>2016</b>								
January	1,769	984	420	2,613	3,455	192	895	10,329
February	1,179	916	544	1,746	2,838	9	1,146	8,378
March	1,033	846	372	2,227	3,629	118	3,200	11,425
April	814	983	644	2,302	3,631	11	1,881	10,266
May	1,269	1,061	139	1,882	4,751	8	2,246	11,355
June	1,697	1,271	228	2,272	4,553	-	1,781	11,802
July	954	1,270	298	2,321	4,626	1	805	10,273
August	1,439	1,236	387	2,234	4,259	2	1,814	11,371
September	2,143	1,043	307	3,367	4,977	136	2,628	14,600
October	2,308	966	289	2,401	3,886	286	1,794	11,931
November	3,141	1,173	375	3,418	4,445	139	1,962	14,653
December	1,530	1,056	197	3,259	4,809	356	2,655	13,862
<b>2017</b>								
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	1,844	14,402
April	1,551	1,078	192	2,054	5,214	177	2,732	12,998
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

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

#### Revenue, Grants and Expenditure (Shillings million)

Table 4.1.1

FISCAL YEAR*	REVENUE			EXPENDITURE AND NET LENDING			DEFICIT (-) SURPLUS (+) (On Cash Basis)
	Revenue	Grants Received	Total	Expenditure And Net Lending	Adjustment to Cash**	Total	
<b>2013/2014</b>							
July	58,577	17	58,594	51,538	-8,764	42,773	15,821
August	128,122	299	128,421	150,955	-3,367	147,588	-19,167
September	213,567	1,624	215,191	273,618	-5,846	267,773	-52,582
October	288,676	4,636	293,312	364,076	-8,685	355,391	-62,079
November	364,090	7,891	371,982	473,976	-25,323	448,653	-76,671
December	460,602	8,369	468,971	574,210	-26,567	547,643	-78,672
January	538,801	9,299	548,100	691,602	-7,743	683,859	-135,759
February	600,324	11,580	611,904	770,689	-3,903	766,787	-154,882
March	681,577	12,723	694,300	855,331	-5,937	849,394	-155,094
April	779,013	16,734	795,748	971,109	-33	971,075	-175,327
May	860,160	20,605	880,765	1,114,336	12,460	1,126,796	-246,031
June	969,162	25,273	994,435	1,281,163	-25,928	1,255,235	-260,800
<b>2014/2015</b>							
July	69,510	527	70,037	49,590	-13,742	35,848	34,189
August	141,778	582	142,360	141,070	5,310	146,380	-4,020
September	244,673	3,377	248,051	261,116	21,065	282,181	-34,130
October	329,231	6,011	335,242	373,508	-4,503	369,004	-33,763
November	403,852	6,664	410,516	490,097	1,368	491,465	-80,948
December	517,159	7,827	524,986	613,965	32,075	646,039	-121,053
January	603,227	11,205	614,432	764,836	-6,390	758,446	-144,013
February	675,364	15,158	690,522	864,184	49,664	913,848	-223,326
March	760,211	19,124	779,335	1,133,135	450	1,133,585	-354,250
April	865,356	23,420	888,775	1,264,325	10,109	1,274,434	-385,659
May	958,766	23,531	982,297	1,347,643	-15,565	1,332,078	-349,781
June	1,083,162	27,384	1,110,546	1,587,466	5,571	1,593,037	-482,491
<b>2015/2016</b>							
July	81,208	61	81,269	56,983	26,458	83,441	-2,172
August	162,191	2,976	165,167	159,317	19,025	178,342	-13,175
September	276,994	5,494	282,488	254,202	21,343	275,545	6,943
October	365,484	6,495	371,978	396,673	-25,813	370,860	1,118
November	451,286	8,252	459,538	609,956	19,609	629,566	-170,028
December	575,240	9,243	584,483	769,182	-20,138	749,044	-164,561
January	670,941	20,826	691,766	888,867	-20,530	868,336	-176,570
February	680,878	24,249	705,127	927,756	37,817	965,573	-260,447
March	852,378	24,491	876,869	1,169,665	7,961	1,177,626	-300,757
April	973,262	26,076	999,338	1,338,943	-32,581	1,306,363	-307,025
May	1,084,866	26,480	1,111,346	1,491,552	-22,459	1,469,092	-357,747
June	1,222,015	28,005	1,250,020	1,765,368	-63,917	1,701,452	-451,431
<b>2016/2017</b>							
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	976,238	20,479	996,717	1,435,099	13,001	1,448,100	-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	1,397,100	26,663	1,423,763	2,138,314	4,036	2,142,351	-718,588

\* 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 expenditure financed in the current fiscal year. A negative sign means payments were made on commitments incurred in earlier financial years.

Source: *The National Treasury.*

## 4.1 GOVERNMENT FINANCE

### Composition of Government Revenue (Shillings million)

Table 4.1.2(a)

FISCAL YEAR	REVENUE AND GRANTS										
	TAX REVENUE				TOTAL	NON-TAX REVENUE	TOTAL REVENUE	GRANTS			TOTAL REVENUE AND GRANTS
	Import Duty	Excise Duty	Income Tax	VAT				Programme Grants	Project Grants	Total Grants	
<b>2013/2014</b>											
July	6,701	6,351	25,209	15,257	53,517	5,060	58,577	0	17	17	58,594
August	16,071	14,875	52,563	34,215	117,724	10,398	128,122	0	299	299	128,421
September	23,326	24,043	98,914	51,549	197,832	15,735	213,567	0	1,624	1,624	215,191
October	31,775	31,871	131,457	71,974	267,076	21,600	288,676	0	4,636	4,636	293,312
November	39,722	40,836	159,185	91,187	330,930	33,160	364,090	0	7,891	7,891	371,982
December	47,493	48,050	210,699	110,723	416,966	43,636	460,602	0	8,369	8,369	468,971
January	55,873	57,045	239,412	132,020	484,350	54,451	538,801	0	9,299	9,299	548,100
February	62,548	64,686	264,211	149,385	540,830	59,494	600,324	0	11,580	11,580	611,904
March	69,518	72,452	298,242	168,100	608,312	73,264	681,577	0	12,723	12,723	694,300
April	76,878	81,086	351,630	188,092	697,686	81,328	779,013	0	16,734	16,734	795,748
May	84,512	90,420	389,249	210,202	774,383	85,777	860,160	0	20,605	20,605	880,765
June	67,555	102,029	449,590	232,630	851,804	117,358	969,162	0	25,273	25,273	994,435
<b>2014/2015</b>											
July	4,564	7,615	31,331	17,885	61,395	8,115	69,510	0	527	527	70,037
August	10,180	14,894	62,135	37,505	124,714	17,064	141,778	0	582	582	142,360
September	16,633	24,673	116,250	58,708	216,264	28,409	244,673	0	3,377	3,377	248,051
October	22,466	37,500	150,356	80,398	290,720	38,511	329,231	0	6,011	6,011	335,242
November	28,172	47,378	180,321	101,527	357,398	46,454	403,852	0	6,664	6,664	410,516
December	35,092	56,506	239,202	122,888	453,687	63,472	517,159	0	7,827	7,827	524,986
January	41,882	66,833	272,458	147,620	528,793	74,434	603,227	0	11,205	11,205	614,432
February	47,364	74,537	303,066	166,771	591,738	83,626	675,364	0	15,158	15,158	690,522
March	53,242	83,762	342,207	187,640	666,851	93,359	760,211	0	19,124	19,124	779,335
April	59,202	94,354	398,095	210,855	762,506	102,849	865,356	0	23,420	23,420	888,775
May	65,321	104,866	442,490	233,155	845,831	112,934	958,766	0	23,531	23,531	982,297
June	74,048	115,872	508,581	259,685	958,186	124,976	1,083,162	0	27,384	27,384	1,110,546
<b>2015/2016</b>											
July	5,853	9,416	36,490	21,898	73,656	7,551	81,208	-	61	61	81,269
August	12,676	19,812	69,280	44,334	146,102	16,089	162,191	0	2,976	2,976	165,167
September	19,422	30,104	126,754	69,409	245,689	31,305	276,994	0	5,494	5,494	282,488
October	26,231	41,111	162,203	91,825	321,369	44,115	365,484	0	6,495	6,495	371,978
November	32,734	51,809	197,437	115,133	397,113	54,173	451,286	0	8,252	8,252	459,538
December	39,170	64,705	262,184	138,036	504,095	71,145	575,240	0	9,243	9,243	584,483
January	46,501	77,033	297,878	163,069	584,481	86,460	670,941	0	20,826	20,826	691,766
February	47,213	77,667	299,515	164,755	589,149	91,728	680,878	0	24,249	24,249	705,127
March	57,793	99,129	379,544	209,243	745,709	106,669	852,378	0	24,491	24,491	876,869
April	64,271	111,517	445,128	234,226	855,143	118,119	973,262	0	26,076	26,076	999,338
May	71,582	125,957	497,254	260,672	955,465	129,401	1,084,866	0	26,480	26,480	1,111,346
June	79,188	139,540	564,475	289,213	1,072,417	149,598	1,222,015	0	28,005	28,005	1,250,020
<b>2016/2017</b>											
July	6,136	13,555	35,269	23,776	78,737	9,957	88,694	0	-	-	88,694
August	12,798	27,205	80,326	52,697	173,025	23,764	196,789	0	26	26	196,815
September	19,969	40,427	140,855	79,648	280,899	35,271	316,170	0	1,422	1,422	317,592
October	25,844	52,977	177,382	100,833	357,036	48,256	405,291	0	2,167	2,167	407,458
November	32,551	60,350	222,640	126,910	442,451	70,282	512,734	0	7,358	7,358	520,092
December	42,883	81,664	289,275	160,536	574,358	94,977	669,335	0	6,425	6,425	675,760
January	50,842	95,812	330,140	190,044	666,836	105,858	772,695	0	12,950	12,950	785,645
February	58,615	109,381	364,994	217,777	750,767	118,954	869,721	0	14,158	14,158	883,879
March	65,804	121,568	412,034	246,084	845,490	129,218	974,708	0	20,479	20,479	995,187
April	72,638	134,666	482,910	274,169	964,382	141,746	1,106,128	0	22,329	22,329	1,128,457
May	81,319	149,102	547,507	305,994	1,083,923	167,324	1,251,248	0	20,699	20,699	1,271,947
June	89,943	165,474	625,050	339,034	1,219,501	177,599	1,397,100	0	26,663	26,663	1,423,763

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

\* including AMISOM

Source: The National Treasury.

## 4.1 GOVERNMENT FINANCE

### Composition of Government Expenditure (Commitment Basis)

(Shillings million)

Table 4.1.2(b)

FISCAL YEAR*	EXPENDITURE (COMMITMENT BASIS)							
	RECURRENT EXPENDITURE					TOTAL RECURRENT EXPENDITURE	DEVELOPMENT EXPENDITURE	TOTAL EXPENDITURE
	Domestic Interest	Foreign Interest Due	Wages & Salaries	Pensions	Other			
<b>2013/2014</b>								
July	3,315	504	22,788	1,800	22,938	51,346	175	51,521
August	14,655	809	45,388	4,050	78,216	143,118	7,781	150,900
September	28,377	2,913	67,292	6,050	129,279	233,912	39,323	273,235
October	40,650	3,481	90,377	8,900	160,271	303,679	60,397	364,076
November	50,945	4,016	113,721	11,460	205,396	385,538	88,438	473,976
December	60,096	5,020	138,165	13,810	244,359	461,450	112,760	574,210
January	64,919	5,689	173,395	16,010	303,832	563,845	127,757	691,602
February	75,749	6,040	196,831	18,310	311,613	608,543	162,146	770,689
March	82,562	8,193	221,250	20,310	347,372	679,686	175,645	855,331
April	89,273	8,760	246,033	22,660	391,103	757,830	213,279	971,109
May	108,704	9,480	270,836	24,910	458,501	872,431	241,906	1,114,336
<b>2014/2015</b>								
June	119,193	14,934	288,471	31,210	536,074	989,883	291,280	1,281,163
July	4,509	463	25,000	1,800	15,359	47,130	2,460	49,590
August	18,657	1,051	50,010	3,946	55,456	129,121	11,949	141,070
September	34,673	3,848	75,030	6,916	107,549	228,016	33,100	261,116
October	39,569	4,180	91,492	9,736	155,295	300,272	73,236	373,508
November	51,231	5,165	114,366	12,496	189,099	372,356	117,740	490,097
December	56,110	11,375	150,000	15,996	233,988	467,469	146,496	613,965
January	61,631	12,807	165,151	19,247	309,139	567,975	196,861	764,836
February	72,382	18,915	188,744	20,447	350,810	651,298	212,886	864,184
March	85,700	21,303	225,000	25,947	399,772	757,722	375,413	1,133,135
April	97,736	21,303	250,000	30,047	466,155	865,241	399,084	1,264,325
May	109,786	21,309	232,818	33,082	530,564	927,559	420,084	1,347,643
June	139,728	29,289	297,978	38,232	570,417	1,075,644	511,822	1,587,466
<b>2015/2016</b>								
July	6,722	1,973	27,794	200	15,138	51,827	5,156	56,983
August	19,393	2,454	55,588	3,100	49,009	129,545	29,773	159,317
September	37,395	5,636	52,090	10,400	107,462	212,983	41,219	254,202
October	51,557	5,636	52,093	14,400	215,514	339,200	57,472	396,673
November	67,276	8,219	97,226	19,055	258,615	450,391	159,565	609,956
December	85,715	15,067	97,226	23,468	354,677	576,153	193,029	769,182
January	92,686	17,374	194,557	27,054	333,048	664,719	224,148	888,867
February	105,147	17,937	222,351	27,054	308,997	681,486	246,270	927,756
March	122,587	19,404	250,145	35,244	445,022	872,401	297,263	1,169,665
April	137,821	20,254	277,939	42,278	522,803	1,001,095	337,848	1,338,943
May	153,793	21,524	305,733	47,893	598,738	1,127,681	363,870	1,491,552
June	172,857	30,510	307,421	54,396	722,982	1,288,167	477,201	1,765,368
<b>2016/2017</b>								
July	60,535	8,643	7,031	30,065	2,604	12,192	1,580	62,114
August	183,067	26,556	7,774	45,636	7,505	95,596	6,147	189,214
September	293,838	36,110	9,423	75,100	14,534	158,671	81,752	375,590
October	392,797	59,155	10,676	120,259	16,472	186,235	130,709	523,505
November	513,670	76,925	14,819	150,323	21,454	250,148	225,437	739,106
December	644,829	100,088	25,448	180,388	30,245	308,660	251,623	896,452
January	749,480	110,413	34,806	210,453	32,462	361,347	333,426	1,082,905
February	850,382	125,425	35,590	240,517	38,697	410,153	379,645	1,230,027
March	993,739	145,792	37,280	270,582	41,911	498,174	441,360	1,435,099
April	1,126,521	164,126	38,508	300,647	50,724	572,517	530,711	1,657,232
May	1,273,495	188,578	44,322	307,425	52,521	680,650	559,397	1,832,892
June	1,484,314	212,865	53,520	360,776	62,393	794,758	654,001	2,138,314

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

Source: The National Treasury.

## 4.1 GOVERNMENT FINANCE

### Deficit Financing and Public Debt (Shillings million)

Table 4.1.3

FISCAL YEAR*	GOVERNMENT DEFICIT FINANCING				PUBLIC DEBT		
	Domestic	Privatisation	Foreign	Total	Domestic Debt**	External Debt***	Total
<b>2013/2014</b>							
July	-12,496.4	0.0	-3,331.7	-15,828.1	1,078,604.0	875,230.0	1,953,834.0
August	-1,818.3	0.0	-4,973.6	-6,791.9	1,116,676.2	887,560.0	2,004,236.2
September	48,646.0	0.0	4,079.9	52,725.8	1,168,115.4	889,313.5	2,057,428.9
October	53,453.8	0.0	8,602.3	62,056.1	1,174,782.3	887,991.2	2,062,773.5
November	77,175.6	0.0	11,963.8	89,139.4	1,170,053.2	912,234.3	2,082,287.5
December	67,910.0	0.0	11,281.0	79,191.1	1,189,182.6	922,369.1	2,111,551.7
January	79,003.5	0.0	12,706.5	91,710.0	1,200,901.9	920,500.7	2,121,402.6
February	104,952.8	0.0	20,673.9	125,626.6	1,229,416.3	937,328.3	2,166,744.6
March	127,439.5	0.0	24,322.0	151,761.5	1,231,183.1	940,403.0	2,171,586.1
April	139,068.8	0.0	32,985.8	172,054.6	1,216,759.2	950,981.2	2,167,740.4
May	147,112.9	0.0	39,220.0	186,332.9	1,232,041.5	957,893.2	2,189,934.8
June	201,172.2	0.0	82,457.1	283,629.2	1,284,327.3	1,085,928.6	2,370,255.8
<b>2014/2015</b>							
July	-28,446.0	0.0	-1,899.3	-30,345.3	1,296,444.7	1,089,655.8	2,386,100.5
August	1,484.2	0.0	3,022.2	4,506.3	1,281,093.7	1,090,984.3	2,372,078.0
September	-61,116.8	0.0	95,178.3	34,061.5	1,260,874.6	1,087,827.7	2,348,702.2
October	-58,735.4	0.0	91,955.6	33,220.2	1,254,913.4	1,088,832.2	2,343,745.6
November	-13,194.5	0.0	93,649.0	80,454.5	1,303,363.3	1,088,951.5	2,392,314.9
December	-71,054.9	0.0	190,925.7	119,870.8	1,307,748.7	1,170,696.3	2,478,445.0
January	97,384.4	0.0	185,157.4	282,541.8	1,334,642.8	1,163,350.8	2,497,993.6
February	155,916.8	0.0	205,937.7	361,854.5	1,353,302.6	1,296,748.5	2,650,051.1
March	186,879.1	0.0	332,661.6	519,540.7	1,397,125.7	1,278,107.9	2,675,233.6
April	190,916.9	0.0	320,953.2	511,870.0	1,415,431.5	1,326,835.2	2,742,266.7
May	207,944.0	0.0	342,871.9	550,815.9	1,407,918.3	1,381,157.0	2,789,075.3
June	251,102.0	0.0	357,987.9	609,089.9	1,420,444.4	1,408,613.6	2,829,058.0
<b>2015/2016</b>							
July	4,934.8	0.0	-2,762.7	2,172.1	1,418,568.2	1,473,143.7	2,891,711.9
August	18,884.4	0.0	2,006.2	20,890.6	1,403,100.2	1,530,678.6	2,933,778.8
September	2,848.7	0.0	7,178.9	10,027.6	1,410,423.1	1,550,232.7	2,960,655.8
October	14,537.2	0.0	5,907.7	20,444.8	1,454,245.4	1,490,713.8	2,944,959.1
November	75,488.7	0.0	100,772.9	176,261.6	1,516,373.5	1,843,390.4	3,359,763.9
December	44,967.0	0.0	137,484.0	182,451.0	1,540,017.1	1,615,184.2	3,155,201.3
January	27,407.3	0.0	145,268.0	172,675.3	1,523,050.1	1,654,744.5	3,177,794.6
February	120,652.9	0.0	160,075.2	280,728.1	1,605,228.0	1,646,555.2	3,251,783.2
March	127,838.8	0.0	170,929.4	298,768.3	1,646,527.5	1,665,578.0	3,312,105.5
April	146,129.1	0.0	174,421.4	320,550.5	1,689,039.3	1,685,269.2	3,374,308.4
May	198,091.1	0.0	176,818.2	374,909.3	1,750,326.8	1,680,631.8	3,430,958.6
June	220,061.2	0.0	251,875.7	471,936.9	1,815,133.5	1,803,256.3	3,618,389.8
<b>2016/2017</b>							
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	383,837.7	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

\* 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 at end of period exchange rate.

Source: The National Treasury and Central Bank of Kenya.

## 4.1 GOVERNMENT FINANCE

### Financing and Stock of Government Debt

#### Composition of Government Gross Domestic Debt by Instrument (Shillings million)

Table 4.1.4

FISCAL YEAR	Treasury Bills*	Treasury Bonds	Overdraft at Central Bank	Advances from Commercial Banks	Other Domestic Debt**	Total Domestic Debt***
<b>2013/2014</b>						
July	283,618.00	776,690.51	15,488.16	2,638.17	169.17	1,078,604.00
August	306,839.45	774,401.46	32,718.83	2,538.21	178.27	1,116,676.22
September	336,453.25	794,839.96	34,186.64	2,426.74	208.77	1,168,115.36
October	340,867.75	801,846.54	27,979.68	3,851.64	236.67	1,174,782.27
November	338,905.90	793,356.09	34,186.64	3,437.85	166.74	1,170,053.22
December	336,089.95	816,289.14	34,186.64	2,439.21	177.65	1,189,182.59
January	344,532.60	831,319.29	22,473.86	2,382.34	193.76	1,200,901.86
February	346,034.25	843,583.29	34,186.64	5,435.47	176.63	1,229,416.28
March	331,056.55	863,559.69	34,186.64	2,211.12	169.10	1,231,183.10
April	304,969.20	874,652.84	34,186.64	2,743.55	207.00	1,216,759.23
May	303,085.65	886,920.29	39,123.22	2,743.55	168.83	1,232,041.55
June	327,679.15	914,762.09	37,237.94	4,448.51	199.56	1,284,327.25
<b>2014/2015</b>						
July	346,903.95	914,354.95	31,657.71	3,360.92	167.19	1,296,444.73
August	333,331.95	913,247.10	30,377.85	3,977.01	159.75	1,281,093.66
September	303,758.60	919,851.88	34,374.23	2,739.16	150.68	1,260,874.56
October	311,615.80	922,099.93	18,300.92	2,128.81	767.96	1,254,913.42
November	329,722.35	953,698.28	16,486.99	3,291.03	164.65	1,303,363.31
December	318,574.20	955,000.38	30,929.46	3,089.51	155.16	1,307,748.71
January	326,463.20	977,080.38	27,486.55	3,454.26	158.41	1,334,642.80
February	335,289.25	980,996.33	34,198.39	2,647.73	170.95	1,353,302.65
March	369,446.35	987,494.68	37,398.42	2,647.73	138.54	1,397,125.72
April	374,136.60	1,009,167.63	29,769.47	2,190.15	167.66	1,415,431.51
May	361,446.10	1,022,949.58	21,095.00	2,270.10	157.56	1,407,918.34
June	345,543.15	1,035,706.68	36,494.18	2,488.47	211.89	1,420,444.38
<b>2015/2016</b>						
July	325,478.95	1,048,168.38	41,684.15	3,068.84	167.91	1,418,568.23
August	313,047.70	1,041,796.88	46,074.67	2,013.09	167.86	1,403,100.20
September	293,211.75	1,046,936.35	45,923.88	1,716.60	177.23	1,387,965.81
October	348,309.75	1,067,419.10	36,873.24	1,430.89	212.40	1,454,245.39
November	404,263.35	1,073,926.15	36,495.06	1,441.37	247.54	1,516,373.47
December	416,315.10	1,072,319.75	45,232.56	5,446.31	703.41	1,540,017.13
January	404,324.80	1,076,604.05	35,665.27	5,726.48	729.45	1,523,050.06
February	456,209.90	1,099,225.68	43,578.68	5,476.98	736.74	1,605,227.98
March	498,398.45	1,095,372.03	46,455.31	5,558.57	743.12	1,646,527.48
April	533,403.45	1,104,676.86	44,873.88	5,377.16	707.91	1,689,039.25
May	579,414.90	1,120,536.57	44,234.96	5,430.48	709.86	1,750,326.78
June	613,037.70	1,152,041.17	44,203.67	5,093.46	757.48	1,815,133.48
<b>2016/2017</b>						
July	602,705.75	1,186,119.82	14,006.12	5,744.18	716.49	1,809,292.35
August	605,966.85	1,190,226.27	13,280.24	5,773.45	713.19	1,815,960.00
September	643,197.00	1,201,777.87	3,319.34	5,530.12	730.24	1,854,554.56
October	641,655.15	1,228,932.80	0.00	6,382.82	707.61	1,877,678.38
November	644,953.45	1,254,594.85	12,666.95	5,729.80	702.96	1,918,648.00
December	645,140.05	1,249,342.70	29,932.63	5,857.26	700.85	1,930,973.48
January	619,529.60	1,250,696.70	17,304.25	5,863.37	701.08	1,894,094.99
February	633,990.55	1,235,170.19	25,997.41	5,956.93	705.16	1,901,820.24
March	640,161.50	1,268,158.79	30,270.16	5,657.06	705.89	1,944,953.40
April	651,292.05	1,317,024.09	0.00	10,856.49	693.03	1,979,865.65
May	708,469.30	1,325,276.24	0.00	11,030.75	695.35	2,045,471.63
June	767,994.90	1,331,975.09	0.00	11,019.90	720.55	2,111,710.44

\* 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.

Source: Central Bank of Kenya.

## 4.1 GOVERNMENT FINANCE

### Issue of Government Securities - Treasury Bills (Shillings million)

Table 4.1.5(a)

Year/Month	Total amount offered (Primary market)	Tenure (days)	Amount allotted	Amount redeemed	Amount outstanding
2016 January	64,000.00	182	28,732.60	4,888.50	404,324.80
		91	11,775.05	48,103.00	
		365	15,910.55	15,417.00	
		Repo	1,445.00	1,445.00	
February	80,000.00	182	45,953.30	4,365.90	456,209.90
		91	30,823.85	31,985.05	
		365	37,189.25	25,730.35	
		Repo	-	-	
March	64,000.00	182	25,469.55	6,936.35	498,398.45
		91	20,186.05	23,187.05	
		365	51,039.30	24,382.95	
		Repo	4,000.00	4,000.00	
April	64,000.00	182	27,020.25	16,660.00	533,403.45
		91	25,522.15	11,775.05	
		365	28,479.65	17,582.00	
		Repo	-	-	
May	80,000.00	182	34,143.55	29,709.85	579,414.90
		91	36,814.90	30,823.85	
		365	42,728.85	7,142.15	
		Repo	-	-	
June	64,000.00	182	30,521.30	17,039.30	613,037.70
		91	19,446.60	20,186.05	
		365	23,950.50	2,515.25	
		Repo	555.00	-	
July	64,000.00	182	21,446.90	28,732.60	602,705.75
		91	10,481.60	25,522.15	
		365	13,659.30	1,665.00	
		Repo	7,035.00	7,035.00	
August	80,000.00	182	42,253.70	45,953.30	605,966.85
		91	29,538.20	36,814.90	
		365	29,868.55	15,631.15	
		Repo	10,480.00	10,480.00	
September	64,000.00	182	29,600.60	25,469.55	643,197.00
		91	19,862.90	19,446.60	
		365	43,437.00	10,754.20	
		Repo	-	-	
October	80,000.00	182	45,971.05	36,540.35	641,655.15
		91	20,703.75	13,195.95	
		365	33,960.80	52,441.15	
		Repo	-	-	
November	64,000.00	182	31,030.65	24,623.45	644,953.45
		91	16,075.85	26,823.85	
		365	33,469.45	25,830.35	
		Repo	12,748.00	12,748.00	
December	64,000.00	182	30,767.70	30,521.30	645,140.05
		91	14,295.90	19,862.90	
		365	14,350.75	8,843.55	
		Repo	1,658.00	1,658.00	
2017 January	74,000.00	182	12,996.65	28,180.30	619,529.60
		91	19,028.85	20,703.75	
		365	9,379.95	17,576.85	
		Repo	1,445.00	2,000.00	
Feb	64,000.00	182	69,160.40	35,520.30	633,990.55
		91	7,382.50	16,075.85	
		365	25,037.15	35,522.95	
		Repo	-	-	
March	76,000.00	182	22,446.95	29,600.60	640,161.50
		91	22,256.40	14,295.90	
		365	56,403.40	51,039.30	
		Repo	4,000.00	4,000.00	
April	80,000.00	182	-	38,283.55	651,292.05
		91	34,490.45	13,371.50	
		365	56,774.80	28,479.65	
		Repo	-	-	
May	116,000.00	182	64,868.50	38,718.15	708,469.30
		91	26,842.10	13,039.85	
		365	59,953.50	42,728.85	
		Repo	-	-	
June	96,000.00	182	64,782.15	30,767.70	768,549.90
		91	30,835.10	22,256.40	
		365	41,437.95	23,950.50	
		Repo	555.00	555.00	

Source: Central Bank of Kenya.

## 4.1 GOVERNMENT FINANCE

### Issue of Government Securities Treasury Bonds (Shillings million)

Table 4.1.5 (b)

Year/Month/ Quarter	Total Amount Offered	Tenor (years)	Type of Treasury bond	Amount allotted	Amount redeemed	Amount outstanding
<b>2016</b>	35,000.00	9	infrastructure Bond	1,475.95		
January		7.4	Discounted fixed(Re-open)	4,737.70		
		2.0	Discounted fixed	20,153.75		
		5	Discounted fixed		10,810.20	
		5	Discounted fixed		11,272.90	
February	25000.00	4	Discounted fixed(Re-open)	12,928.15		
		6	Discounted fixed(Re-open)	18,469.95		
		6	infrastructure Bond		8,776.47	
March	25000.00	12	Discounted fixed(Re-open)	9,615.40		
		10	Discounted fixed		3,451.05	
		7	Discounted fixed(Re-open)	9,958.40		
		2	Discounted fixed		19,976.40	
April	20000.00	5	Discounted fixed	19,544.20		
		1	Discounted fixed		10,241.38	
May	30000.00	9	infrastructure Bond	36,303.20		
		2	Discounted fixed	4,717.90		
		10	Discounted fixed		5,028.10	
		2	Discounted fixed		12,267.45	
		2	Discounted fixed		7,862.70	
Jun	30000.00	2	Discounted fixed(Re-open)	25,500.45	-	
		10	Discounted fixed(Re-open)	6,004.15	-	<b>1,152,041.28</b>
July	30000.00	12	Discounted fixed	9,683.35	-	
		5	Discounted fixed	24,395.30	-	<b>1,186,119.93</b>
August	25000.00	10	Discounted fixed	18,306.45	14,200.00	<b>1,190,226.38</b>
September	25000.00	5	Discounted fixed	23,051.05	24,260.65	
		20	Discounted fixed	12,761.20	-	<b>1,201,777.98</b>
October	40000.00	15	infrastructure Bond	4,722.85		
		15	infrastructure Bond	32,673.45	10,241.38	
November	30000.00	15	infrastructure Bond	2,633.35		
		5	Discounted fixed(Re-open)	14,927.90		
		12	Discounted fixed(Re-open)	8100.80	-	<b>1,254,594.96</b>
December	30000.00	2	Discounted fixed	10,513.65	8,903.25	
		2	Discounted fixed	13,609.90	20,472.45	<b>1,249,342.81</b>
<b>2017</b>		2	Discounted fixed(Tap)	1,354.00		
Jan					-	<b>1,250,696.81</b>
Feb	30000.00	12	infrastructure Bond	6,290.80	21,817.42	<b>1,235,170.19</b>
March	54000.00	12	infrastructure Bond	8,039.60		
		2.2	Discounted fixed(Re-open)	13,080.10		
		1.6	Discounted fixed(Re-open)	11868.90	-	<b>1,268,158.79</b>
April	45000.00	2	Discounted fixed(Tap)	7,623.80		
		1.6	Discounted fixed(Tap)	7,830.15		
		3	M-Akiba	150.05		
		1.4	Discounted fixed(Re-open)	14,723.70		
		2.0	Discounted fixed(Re-open)	18537.60	-	<b>1,317,024.09</b>
May	67000.00	1.4	Discounted fixed(Tap)	3,252.10		
		2.0	Discounted fixed(Tap)	4,009.60		
		3.4	Discounted fixed(Re-open)	9,337.90		
		7.4	Discounted fixed(Re-open)	11,806.95		
		7.4	Discounted fixed(Re-open)	10,725.05		
		3.4	Discounted fixed(Re-open)	5200.10	36079.55	<b>1,325,276.24</b>
June	30000.00	4.9	Discounted fixed(Re-open)	25,445.65	18,746.80	<b>1,331,975.09</b>

**Note:** 1. Special bonds are issued as necessary with respect to verified Government pending bills, and recapitalisation of public entities.  
2. Reopened bonds are recorded as at period to maturity

*Source: Central Bank of Kenya.*





## 4.2 HOLDERS OF GOVERNMENT SECURITIES

### Parastatals (Shillings million)

Table 4.2.2(a)

End Of	Parastatals (Including NSSF) Treasury Bonds													Total			
	Treasury Bills	1 Yr	2 Yrs	4 Yrs	5 Yrs	6 Yrs	7 Yrs	8 Yrs	9 Yrs	10 Yrs	11 Yrs	12 Yrs	15 Yrs		20 Yrs	25 Yrs	30 Yrs
<b>2015</b>																	
January	3,982	-	100	-	2,273	4,023	1,118	906	2,704	9,155	210	1,485	4,973	1,453	3,090	1,588	33,079
February	5,553	-	85	112	2,273	4,023	1,118	351	2,704	10,675	210	1,485	4,973	1,453	3,090	1,588	33,917
March	7,760	-	65	112	2,273	4,023	1,118	351	2,704	10,675	210	2,873	4,973	1,453	3,090	1,588	35,285
April	9,780	-	65	112	2,273	4,023	1,118	351	2,248	10,675	210	2,873	4,973	1,453	3,090	1,588	34,829
May	12,986	-	65	112	1,223	4,023	1,118	351	2,248	10,675	210	2,873	4,973	1,453	3,090	1,588	33,779
June	14,977	-	65	112	1,223	4,023	1,118	351	2,248	10,675	210	2,873	4,973	1,453	3,090	1,588	33,779
July	16,273	-	65	112	1,473	4,023	1,118	351	2,248	10,675	210	2,873	4,973	1,453	3,090	1,588	34,029
August	23,958	-	3,045	112	1,473	4,023	1,118	351	2,248	10,675	210	2,873	4,973	1,453	3,090	1,588	37,009
September	28,078	1,000	3,045	112	1,473	4,023	1,118	351	2,248	10,675	210	2,873	4,973	1,453	3,090	1,588	38,009
October	29,903	1,215	3,045	112	1,473	4,023	1,118	351	2,248	10,675	210	2,873	4,973	1,453	3,090	1,588	38,224
November	33,995	1,215	3,045	112	2,465	2,296	1,118	351	2,248	10,675	210	2,873	4,973	1,453	3,090	1,588	37,489
December	33,778	1,215	3,025	112	2,465	2,296	1,118	351	2,293	10,675	210	2,873	4,973	1,453	3,090	1,588	37,514
<b>2016</b>																	
January	35,100	1,215	3,025	112	1,425	2,296	1,118	351	2,333	10,675	210	2,873	4,973	1,453	3,090	1,588	36,514
February	37,502	1,215	3,025	112	1,585	1,937	1,118	351	2,333	10,695	210	2,873	4,973	1,453	3,090	1,588	36,336
March	41,101	1,215	3,005	112	1,585	1,937	1,118	351	2,333	10,380	210	2,873	5,209	1,453	3,090	1,588	36,237
April	41,224	1,108	3,005	112	2,200	1,937	1,118	351	2,333	10,380	210	2,873	5,209	1,453	3,090	1,588	36,744
May	43,312	1,108	4,175	112	2,200	1,937	1,118	351	2,333	9,680	210	2,873	5,209	1,453	3,090	1,588	37,214
June	53,798	1,108	4,465	112	2,200	1,937	1,118	351	2,333	9,680	210	2,873	5,229	1,453	3,090	1,588	37,524
July	54,840	1,108	4,465	112	2,200	1,937	1,118	351	2,333	9,680	210	2,873	5,229	1,653	3,090	1,588	37,724
August	65,922	1,108	4,465	112	2,200	631	1,118	351	2,333	12,880	210	2,873	5,229	1,653	3,090	1,588	39,617
September	62,945	108	4,465	112	2,200	631	1,118	351	2,649	12,880	210	2,873	5,229	1,653	3,090	1,588	38,933
October	68,044	-	4,465	112	2,200	631	1,118	351	2,649	12,880	210	2,873	5,229	1,653	3,090	1,588	38,826
November	73,049	-	4,465	112	2,200	631	1,118	351	2,649	12,880	210	2,873	5,229	1,653	3,090	1,588	38,826
December	70,053	-	5,533	112	2,200	631	1,118	351	2,649	12,880	210	2,873	5,229	1,653	3,090	1,588	39,893
<b>2017</b>																	
January	69,976	-	5,533	112	2,200	631	1,118	351	2,649	12,880	210	2,873	5,229	1,653	3,090	1,588	39,893
February	76,478	-	5,528	112	2,200	631	1,118	291	2,649	12,880	210	2,873	5,229	1,653	3,090	1,588	39,829
March	77,954	-	5,528	112	2,500	631	1,118	291	2,649	12,880	210	2,873	5,229	1,653	3,090	1,588	40,129
April	78,459	-	5,528	112	2,500	631	1,118	291	2,649	13,254	210	2,873	5,229	1,653	3,090	1,588	40,503
May	83,102	-	5,528	112	2,460	631	1,118	291	2,649	13,254	210	2,873	5,229	1,653	3,090	1,588	40,463
June	89,028	-	2,528	112	2,460	631	1,118	291	2,649	13,254	210	2,873	5,235	1,653	3,090	1,588	37,469

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

Source: Central Bank of Kenya.

## 4.2 HOLDERS OF GOVERNMENT SECURITIES

### Other Holders

(Shillings million)

Table 4.2.2(b)

End Of	Other Holders												Total					
	Treasury Bills	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	6 Yrs	7 Yrs	8 Yrs	9 Yrs	10 Yrs	11 Yrs		12 Yrs	15 Yrs	20 Yrs	25 Yrs	30 Yrs
<b>2015</b>																		
January	99,697	-	41,842	-	13,987	61,327	17,866	3,035	20,189	7,694	62,507	1,429	43,095	87,615	51,478	6,527	18,908	437,501
February	94,506	-	36,646	-	14,099	61,327	17,866	3,035	18,614	7,694	68,846	1,429	34,613	87,615	51,478	6,527	18,908	428,699
March	97,740	-	28,651	-	14,099	61,327	17,866	3,035	18,614	7,694	68,846	1,429	47,434	87,615	51,478	6,527	18,908	433,524
April	90,380	-	28,651	-	14,099	61,327	17,866	3,035	18,614	5,160	68,846	1,429	53,617	87,615	51,478	6,527	18,908	437,173
May	88,788	-	32,173	-	14,099	57,903	17,866	3,035	18,614	5,160	72,931	1,429	53,617	87,615	51,478	6,527	18,908	441,355
June	86,249	-	36,410	-	14,099	60,965	17,866	3,035	18,614	5,160	72,931	1,429	53,617	87,615	51,478	6,527	18,908	448,654
July	81,829	-	36,410	-	14,099	70,726	17,866	3,035	18,614	5,160	72,931	1,429	53,617	87,615	51,478	6,527	18,908	458,416
August	75,309	-	31,409	-	14,099	70,726	17,866	3,035	18,614	5,160	72,931	1,429	53,617	87,615	51,478	6,527	18,908	453,414
September	66,173	12,011	31,409	-	5,925	70,726	17,866	3,035	18,614	5,160	72,931	1,429	53,617	87,615	51,478	6,527	18,908	457,252
October	92,826	19,993	31,409	-	5,925	70,726	17,866	3,035	18,614	5,160	72,931	1,429	53,617	87,615	51,478	6,527	18,908	465,234
November	111,056	19,993	31,409	-	5,925	75,949	14,861	3,035	18,614	5,160	72,931	1,429	53,617	87,615	51,478	6,527	18,908	467,452
December	112,865	19,993	28,057	-	5,925	75,949	14,861	3,035	18,614	18,034	72,931	1,429	53,617	87,615	51,478	6,527	18,908	476,974
<b>2016</b>																		
January	114,012	19,993	34,249	-	5,925	69,866	14,861	3,035	18,614	19,117	76,268	1,429	53,617	87,615	51,478	6,527	18,908	481,504
February	128,916	19,993	34,249	-	5,925	71,614	10,361	3,035	18,614	19,117	79,268	1,429	53,617	87,615	51,478	6,527	18,908	481,753
March	136,000	19,993	30,564	-	5,925	71,614	10,361	3,035	18,614	19,117	82,380	1,429	53,617	94,745	51,478	6,527	18,908	488,308
April	142,342	16,002	30,564	-	5,925	80,268	10,361	3,035	18,614	19,117	82,380	1,429	53,617	94,745	51,478	6,527	18,908	492,971
May	160,639	16,002	24,526	-	5,925	80,268	10,361	3,035	18,614	36,377	78,583	1,429	53,617	94,745	51,478	6,527	18,908	500,396
June	172,431	16,002	29,447	-	5,925	80,268	10,361	3,035	18,614	36,377	78,583	1,429	53,617	100,109	51,478	6,527	18,908	510,681
July	172,796	16,002	29,447	-	5,925	91,044	10,361	3,035	18,614	36,377	78,583	1,429	53,617	100,109	58,837	6,527	18,908	528,815
August	168,996	16,002	29,447	-	5,925	91,044	4,890	3,035	18,614	36,377	84,739	1,429	53,617	100,109	58,837	6,527	18,908	529,499
September	173,191	3,991	29,447	-	5,925	100,325	4,890	3,035	18,614	36,062	84,739	1,429	53,617	100,109	69,598	6,527	18,908	537,215
October	181,973	-	29,447	-	5,925	100,325	4,890	3,035	18,614	36,062	84,739	1,429	53,617	123,752	69,598	6,527	18,908	556,867
November	186,726	-	29,447	-	5,925	100,325	4,890	3,035	18,614	36,062	84,739	1,429	53,617	134,492	73,321	6,527	18,908	571,329
December	200,593	-	32,707	-	5,925	100,325	4,890	3,035	18,614	36,062	84,739	1,429	53,617	134,492	73,321	6,527	18,908	574,589
<b>2017</b>																		
January	199,454	-	34,061	-	5,925	100,325	4,890	3,035	18,614	36,062	84,739	1,429	53,617	134,492	73,321	6,527	18,908	575,943
February	204,687	-	32,464	-	5,925	100,325	4,890	3,035	15,747	36,062	84,739	1,429	57,218	134,492	73,321	6,527	18,908	575,079
March	209,189	-	32,464	-	5,925	104,954	4,890	3,035	15,747	36,062	84,739	1,429	62,007	134,492	73,321	6,527	18,908	584,498
April	196,009	-	32,464	150	5,925	105,778	4,890	3,035	15,747	36,062	89,156	1,429	62,007	134,492	73,321	6,527	18,908	589,889
May	217,342	-	32,464	150	5,925	90,029	4,890	3,035	15,747	36,062	92,400	1,429	62,007	143,724	73,321	6,527	18,908	586,616
June	239,203	-	24,471	150	5,925	90,029	4,890	3,035	15,747	36,062	92,400	1,429	62,007	155,939	73,321	6,527	18,908	590,839

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

### Government Securities and CBK Advances to Government (Percent)

Table 4.3.1

For the month of	Treasury Bills <sup>1</sup>			Treasury Bonds									
	91-days	182-days	364-days	1 Year	2 Years	3 Years	5 Years	9 Years	10 Years	12 Years	15 Years	20 Years	30 Years
<b>2014</b>													
January	9.26	10.36	10.65						12.18				
February	9.16	10.35	10.67								12.375		
March	8.98	10.08	10.46		10.803								
April	8.80	9.83	10.20				10.87						
May	8.82	9.86	10.09		10.793								
June	9.81	10.50	10.55				11.934					13.357	
July	9.78	10.74	10.96		10.764								
August	8.29	8.85	10.28				11.126						13.775
September	8.38	8.61	10.26										13.775
October	8.67	8.91	10.28							11.263			
November	8.64	9.18	10.24							11.263	12.422		
December	8.58	9.49	10.38		10.89						12.766		
<b>2015</b>													
January	8.59	10.19	10.73				11.576						13.624
February	8.59	10.37	10.96		11.47				12.787				
March	8.49	10.35	10.69							11.556			
April	8.42	10.26	10.57							11.556			
May	8.26	10.37	10.77		11.714				13.04				
June	8.26	10.55	10.98		12.721		13.458						
July	10.57	11.99	11.93				13.195						
August	11.54	12.06	13.30		12.629								
September	14.61	13.40	15.24	19.062									
October	21.65	21.52	21.61	23.514									
November	12.34	14.02	15.20				13.92						
December	9.81	11.43	12.50					14.753					
<b>2016</b>													
January	11.36	13.46	14.08		15.511					16.132			
February	10.63	13.19	13.74				14.224			14.659			
March	8.72	10.83	12.26							14.421		12.000	
April	8.92	10.87	11.84				13.819						
May	8.15	10.25	11.60		12.489			13.481					
June	7.25	9.56	10.84		11.57						14.771		
July	7.41	9.79	10.88				14.369						13.75
August	8.48	10.84	11.66						15.039				
September	8.06	10.85	11.03				13.112						
October	7.76	10.32	10.42								13.177		
November	8.22	10.32	10.74								13.668	14.257	
December	8.44	10.55	11.02		12.509								
<b>2017</b>													
January	8.58	10.50	8.78										
February	8.64	10.53	10.93							13.555			
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		

<sup>1</sup>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. Blanks 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
- 4 Reopened bonds are recorded as at initial maturity and not as at period to maturity

Source: Central Bank of Kenya.

## 5. NATIONAL ACCOUNTS INDICATORS

### 5.1 GROSS DOMESTIC PRODUCT AT CURRENT PRICES

(Shillings million)

Table 5.1.1

ACTIVITY	2010	2011	2012	2013	2014	2015	2016*
Agriculture	786,909	980,088	1,115,198	1,254,813	1,482,840	1,900,965	2,334,147
Mining & Quarrying	26,030	32,513	46,628	40,742	44,936	54,806	59,402
Manufacturing	356,719	437,814	469,104	506,612	537,999	589,597	657,950
Electricity & water supply	62,484	69,499	86,001	94,343	97,292	136,170	171,822
Construction	142,669	164,631	190,851	213,565	262,090	309,046	359,656
Wholesale & Retail Trade	243,007	300,769	334,331	380,646	431,985	473,119	520,483
Accommodation & restaurant	49,908	50,296	57,175	58,037	49,151	49,389	51,501
Transport & Storage	217,007	265,995	339,526	378,525	462,457	518,043	563,684
Information & Communication	68,384	61,381	68,445	68,478	65,592	60,485	68,853
Financial & Insurance	177,337	212,675	251,622	313,120	366,764	423,540	504,688
Public administration	138,743	158,627	185,689	208,647	243,526	267,675	290,280
Professional, Administration & Support Services	81,159	87,450	97,979	105,661	113,059	119,703	127,776
Real estate	262,654	300,406	343,029	375,588	417,829	474,388	532,645
Education	174,480	199,125	229,193	251,958	279,543	308,424	312,971
Health	66,041	67,830	70,459	75,157	91,969	107,936	119,537
Other services	45,797	49,584	56,381	62,206	70,086	78,197	84,390
FISIM	(71,892)	(90,687)	(111,574)	(124,136)	(134,588)	(163,233)	(202,720)
<b>All industries at basic prices</b>	<b>2,827,435</b>	<b>3,347,996</b>	<b>3,830,038</b>	<b>4,263,964</b>	<b>4,882,532</b>	<b>5,708,251</b>	<b>6,557,066</b>
Taxes on products	341,865	377,922	431,332	481,179	519,878	552,396	601,629
<b>GDP at market prices</b>	<b>3,169,300</b>	<b>3,725,918</b>	<b>4,261,370</b>	<b>4,745,143</b>	<b>5,402,410</b>	<b>6,260,646</b>	<b>7,158,695</b>

\* Provisional.

Source: Kenya National Bureau of Statistics, Economic Surveys.

## 5.1 GROSS DOMESTIC PRODUCT AT CONSTANT (2009) PRICES

(Shillings million)

Table 5.1.2

ACTIVITY	2010	2011	2012	2013	2014	2015	2016*
Agriculture	736,271	753,596	776,703	819,026	854,599	901,197	937,187
Mining & Quarrying	23,884	28,429	33,839	32,405	37,235	41,854	45,827
Manufacturing	357,957	383,890	381,750	403,128	413,281	427,972	442,829
Electricity & water supply	68,038	74,438	81,567	86,961	92,287	100,153	107,242
Construction	133,650	139,050	154,796	164,220	185,696	211,430	230,984
Wholesale & Retail Trade	219,214	237,502	253,955	275,291	294,357	311,667	323,566
Accommodation & restaurant	51,239	53,333	54,972	52,441	43,657	43,086	48,803
Transport & Storage	215,977	231,333	237,930	241,112	254,358	274,731	297,820
Information & Communication	86,492	105,606	108,324	121,890	139,623	149,969	164,487
Financial & Insurance	176,960	185,163	196,189	212,185	229,819	251,377	268,651
Public administration	129,544	132,612	137,873	141,678	149,556	157,740	166,069
Professional, Administration & Support Services	79,513	81,064	84,263	87,312	90,073	92,286	96,248
Real estate	258,953	272,055	283,061	294,747	311,148	333,537	362,724
Education	196,170	210,928	234,135	249,001	268,359	280,540	298,331
Health	62,345	60,723	59,023	63,579	68,728	72,912	77,160
Other services	44,114	44,786	45,801	47,891	49,905	51,827	53,986
FISIM	(68,827)	(75,076)	(82,648)	(86,932)	(96,763)	(109,821)	(113,092)
<b>All Industries at basic prices</b>	<b>2,771,493</b>	<b>2,919,431</b>	<b>3,041,530</b>	<b>3,205,934</b>	<b>3,385,921</b>	<b>3,592,457</b>	<b>3,808,822</b>
Taxes on products	332,810	374,594	402,809	440,924	456,111	469,085	490,265
<b>GDP at market prices</b>	<b>3,104,303</b>	<b>3,294,026</b>	<b>3,444,339</b>	<b>3,646,858</b>	<b>3,842,032</b>	<b>4,061,541</b>	<b>4,299,088</b>

\* Provisional.

Source: Kenya National Bureau of Statistics, Economic Surveys.

**5.1 GROSS DOMESTIC PRODUCT AT CURRENT (2009) PRICES**  
**Quarterly GDP at Current Prices (Ksh Million)**

**Table 5.1.3**

ACTIVITY	2014				2015				2016				2017*	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	Agriculture	436,781	385,760	350,794	309,504	537,544	520,872	456,465	386,085	590,831	704,309	616,561	422,447	794,634
Mining & Quarrying	12,620	9,945	10,462	11,908	15,600	12,557	14,345	12,304	14,804	14,118	14,056	16,425	14,561	12,693
Manufacturing	137,265	134,877	133,898	131,959	148,305	148,402	147,781	145,109	160,206	172,420	170,651	154,673	176,868	182,113
Electricity & water supply	19,600	23,663	28,545	25,484	27,108	32,029	37,717	39,317	35,208	48,148	44,542	43,924	41,339	55,716
Construction	56,848	67,642	67,304	70,297	69,592	76,336	77,730	85,387	78,411	90,411	93,037	97,797	83,936	98,100
Wholesale & Retail Trade	101,617	106,012	117,757	106,599	110,774	116,576	130,116	115,653	116,671	123,871	146,805	133,137	137,943	141,803
Accommodation & restaurant	14,694	10,466	11,529	12,463	13,405	10,558	12,418	13,007	12,891	10,769	13,729	14,112	15,338	12,562
Transport & Storage	96,188	114,294	122,293	129,683	118,107	125,492	134,661	139,783	106,764	133,155	138,261	185,505	110,405	141,261
Information & Communication	16,681	14,934	15,286	18,691	15,285	13,658	13,767	17,775	16,145	16,101	15,910	20,696	18,945	18,344
Financial & Insurance	86,427	92,478	85,762	102,097	96,174	101,359	104,233	121,774	116,448	125,245	125,253	137,742	134,695	117,316
Public administration	59,526	64,979	56,852	62,169	62,103	73,700	63,128	68,744	65,164	78,710	69,814	76,592	70,814	85,872
Professional, Administration & Support Services	25,433	26,922	29,301	31,404	28,138	28,852	30,594	32,120	29,996	31,245	32,316	34,219	31,950	33,947
Real estate	100,053	103,610	106,168	107,998	112,353	116,615	120,979	124,441	122,978	132,757	136,083	140,827	145,850	149,214
Education	73,210	69,185	67,468	69,681	82,604	77,822	75,213	72,785	84,492	78,271	76,057	74,150	86,001	85,788
Health	19,926	23,211	23,397	25,435	23,495	27,590	27,526	29,326	25,706	30,615	31,099	32,116	29,118	33,983
Other services	16,711	17,056	17,547	18,772	18,791	19,095	19,979	20,331	20,743	20,810	21,520	21,316	21,667	21,113
FISIM	(31,803)	(34,101)	(31,145)	(37,540)	(34,550)	(40,653)	(37,987)	(50,043)	(46,300)	(52,076)	(50,121)	(54,223)	(52,859)	(44,151)
<b>All industries at basic prices</b>	<b>1,241,777</b>	<b>1,230,933</b>	<b>1,213,218</b>	<b>1,196,604</b>	<b>1,444,829</b>	<b>1,460,859</b>	<b>1,428,665</b>	<b>1,373,897</b>	<b>1,551,160</b>	<b>1,758,879</b>	<b>1,695,572</b>	<b>1,551,455</b>	<b>1,861,205</b>	<b>2,011,335</b>
Taxes on products	120,003	132,308	138,105	129,462	126,042	139,104	146,257	140,993	134,890	148,944	162,835	154,961	158,903	160,345
<b>GDP at market prices</b>	<b>1,361,779</b>	<b>1,363,242</b>	<b>1,351,322</b>	<b>1,326,067</b>	<b>1,570,871</b>	<b>1,599,963</b>	<b>1,574,922</b>	<b>1,514,890</b>	<b>1,686,049</b>	<b>1,907,824</b>	<b>1,858,406</b>	<b>1,706,416</b>	<b>2,020,108</b>	<b>2,171,680</b>
GDP (seasonally adjusted)	1,300,095	1,323,824	1,366,620	1,426,641	1,506,384	1,536,585	1,580,496	1,653,299	1,626,767	1,811,965	1,853,017	1,883,949	1,959,995	2,044,885

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

## 5.1 GROSS DOMESTIC PRODUCT AT CONSTANT (2009) PRICES Quarterly GDP at Constant Prices (Ksh Million)

Table 5.1.4

ACTIVITY	2016												2017*	
	2014				2015				2016				Q1	Q2
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Agriculture	257,975	235,579	186,711	174,333	278,522	246,432	194,372	181,872	289,601	263,853	201,737	181,997	286,308	267,619
Mining & Quarrying	10,328	8,559	8,875	9,473	11,249	9,738	10,534	10,333	12,001	10,768	11,563	11,494	13,170	11,378
Manufacturing	107,565	105,381	101,099	99,237	110,523	108,456	105,787	103,207	112,409	114,251	110,399	105,770	115,689	116,834
Electricity & water supply	21,913	23,137	23,347	23,891	24,155	25,964	25,475	24,560	26,229	28,465	26,840	25,709	27,567	30,212
Construction	42,844	47,230	46,631	48,991	48,336	52,942	54,558	55,594	53,252	56,948	58,794	61,990	57,719	61,224
Wholesale & Retail Trade	69,357	72,442	80,704	71,853	73,175	75,925	86,213	76,354	75,840	77,650	89,896	80,181	80,434	79,802
Accommodation & restaurant	13,255	8,222	10,060	12,120	11,812	8,041	10,145	13,088	13,037	9,307	11,512	14,946	15,092	10,553
Transport & Storage	55,497	61,810	66,670	70,381	60,048	67,325	73,539	73,819	65,417	72,128	78,773	81,502	71,918	78,028
Information & Communication	33,400	28,658	31,939	45,626	36,357	31,016	33,835	48,760	40,304	33,840	36,814	53,529	44,880	36,948
Financial & Insurance	55,414	56,443	58,071	59,891	60,994	61,362	64,823	64,198	66,012	66,338	69,454	66,847	69,539	69,169
Public administration	37,954	40,292	34,222	37,088	37,402	43,930	37,212	39,197	39,517	46,832	39,106	40,614	41,647	49,798
Professional, Administration & Support Services	20,488	21,459	23,288	24,839	21,934	22,332	23,449	24,572	22,657	23,544	24,329	25,717	23,750	25,044
Real estate	76,009	77,290	78,813	79,036	80,979	82,775	84,284	85,499	88,079	89,560	91,422	93,663	96,270	98,225
Education	67,065	67,292	67,179	66,823	69,885	70,227	70,213	70,216	74,197	74,436	75,025	74,673	78,604	78,636
Health	15,529	17,535	17,355	18,310	16,339	18,608	18,476	19,489	17,178	19,844	19,779	20,358	17,952	20,945
Other services	12,270	12,284	12,417	12,934	12,710	12,734	13,169	13,214	13,350	13,323	13,729	13,584	13,816	13,488
FISIM	(22,980)	(23,650)	(24,702)	(25,431)	(26,039)	(26,752)	(27,788)	(29,242)	(28,236)	(28,139)	(28,260)	(28,456)	(29,176)	(27,919)
<b>All industries at basic prices</b>	<b>873,884</b>	<b>859,961</b>	<b>822,680</b>	<b>829,396</b>	<b>928,379</b>	<b>911,053</b>	<b>878,295</b>	<b>874,730</b>	<b>980,843</b>	<b>972,948</b>	<b>930,913</b>	<b>924,118</b>	<b>1,025,180</b>	<b>1,019,983</b>
Taxes on products	108,947	112,704	121,362	113,098	111,030	115,814	122,892	119,349	113,776	118,103	127,458	130,928	120,634	125,320
<b>GDP at market prices</b>	<b>982,831</b>	<b>972,665</b>	<b>944,042</b>	<b>942,493</b>	<b>1,039,409</b>	<b>1,026,867</b>	<b>1,001,186</b>	<b>994,079</b>	<b>1,094,619</b>	<b>1,091,052</b>	<b>1,058,371</b>	<b>1,055,045</b>	<b>1,145,814</b>	<b>1,145,303</b>
GDP (seasonally adjusted)	940,199	958,668	968,205	980,448	996,861	1,008,981	1,024,954	1,040,261	1,054,779	1,069,949	1,078,278	1,091,469	1,108,474	1,122,121

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

## 6. GENERAL ECONOMIC INDICATORS

### 6.1 CONSUMER PRICE INDICES

#### Nairobi Lower Income Group<sup>1</sup>

#### Consumer Price Indices (Base:Feb 2009=100)<sup>2</sup>

Table 6.1.1

	Food & Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco & Narcotics	Clothing & Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Communication	Recreation & Culture	Education	Restaurants & Hotels	Miscellaneous Goods & Services	Total
Weight	0.4254	0.0158	0.0493	0.1817	0.0725	0.0239	0.0694	0.0345	0.0162	0.0161	0.0576	0.0376	100
<b>2014</b>													
Jan	161.97	138.23	130.34	142.51	128.70	128.35	171.59	63.63	137.66	123.60	165.67	127.77	148.47
Feb	162.32	138.23	130.51	142.83	128.62	128.64	171.60	63.63	137.77	124.03	166.28	128.07	148.75
Mar	163.68	138.55	130.74	142.96	128.57	128.65	171.60	63.63	138.15	124.03	166.28	127.98	149.36
Apr	165.91	138.85	130.87	143.00	128.31	129.03	174.44	63.63	138.45	124.03	166.79	128.36	150.57
May	167.07	139.02	131.23	144.47	128.65	129.83	175.78	63.63	138.68	124.03	166.79	128.84	151.51
Jun	166.00	138.75	131.55	145.77	128.97	129.83	176.10	63.63	138.84	124.03	166.98	129.74	151.39
Jul	166.33	138.32	131.63	145.86	130.12	130.64	176.63	63.63	138.93	124.03	166.98	130.48	151.71
Aug	169.92	138.29	132.38	146.06	130.24	130.97	178.47	63.63	139.13	124.03	167.71	130.75	153.51
Sep	170.15	138.32	132.55	145.44	130.37	131.20	179.78	63.71	139.15	124.03	167.86	131.02	153.64
Oct	169.15	138.58	132.78	145.06	130.26	131.20	179.78	63.71	139.15	124.03	168.31	131.21	153.18
Nov	168.43	139.86	133.15	144.56	130.27	131.23	179.78	63.71	139.17	124.03	168.83	131.82	152.88
Dec	169.64	140.00	133.49	145.06	130.44	131.60	187.69	63.73	139.30	124.03	168.83	131.94	154.08
<b>2015</b>													
Jan	173.03	140.31	134.11	145.04	130.56	132.78	187.50	63.51	140.71	127.02	168.83	132.21	155.65
Feb	175.22	140.77	134.20	144.48	130.76	133.39	186.56	63.55	140.98	127.32	169.49	132.30	156.51
Mar	180.79	140.77	134.27	144.27	130.85	133.39	185.47	63.55	141.35	127.68	169.70	132.51	158.81
Apr	187.76	141.55	134.54	144.15	131.07	133.57	184.94	63.55	141.35	127.68	170.70	133.41	161.85
May	188.22	141.99	135.10	146.51	131.35	134.49	177.76	63.91	141.94	127.72	171.28	132.82	162.09
Jun	188.11	142.47	135.58	146.97	132.62	134.40	179.85	64.68	142.02	127.72	171.85	133.27	162.47
Jul	187.21	143.11	136.25	148.61	133.44	135.12	182.01	64.68	142.23	127.72	172.98	133.66	162.74
Aug	186.34	143.39	136.43	149.52	134.13	135.84	184.30	64.61	142.70	127.72	172.98	133.77	162.78
Sep	186.78	143.56	137.00	149.40	134.48	136.00	184.30	64.61	143.03	127.72	174.91	134.02	163.13
Oct	188.59	143.97	137.00	150.12	134.56	136.00	187.00	64.61	143.18	127.72	174.91	134.61	164.26
Nov	192.76	144.71	137.21	149.70	135.01	136.22	187.00	64.61	142.96	127.72	174.91	134.93	166.02
Dec	193.52	159.57	141.10	151.70	136.07	136.22	189.04	64.61	143.48	127.72	175.29	137.54	167.48
<b>2016</b>													
Jan	193.07	159.15	141.19	152.02	136.68	136.76	189.09	64.81	147.45	132.21	175.83	138.08	167.60
Feb	192.49	159.15	141.26	152.04	136.77	136.76	189.08	64.81	147.76	132.21	175.83	138.37	167.38
Mar	196.76	159.26	141.65	152.00	136.33	136.85	189.08	64.81	147.76	132.21	175.83	138.50	169.19
Apr	200.60	159.55	141.95	152.00	136.39	137.11	189.08	64.81	148.21	132.21	175.83	138.58	170.86
May	202.37	159.81	142.05	152.21	136.42	137.24	189.08	64.81	148.61	132.21	179.50	138.67	171.89
Jun	207.27	160.22	142.26	152.27	136.36	138.23	189.08	64.81	149.04	132.21	180.26	138.74	174.08
Jul	208.23	160.22	142.42	152.25	136.59	138.26	189.08	64.81	149.11	132.21	180.26	139.00	174.51
Aug	207.82	160.34	142.44	152.23	137.14	138.26	189.08	64.81	149.14	132.21	180.54	139.14	174.40
Sep	207.94	160.69	142.64	152.13	138.12	138.63	189.09	64.81	149.37	132.21	181.63	139.30	174.60
Oct	210.99	160.68	142.82	151.94	138.12	138.84	190.89	64.81	149.41	132.21	182.46	139.30	176.05
Nov	214.66	160.68	143.45	151.72	138.52	138.88	190.89	64.81	149.77	132.21	182.96	139.46	177.67
Dec	215.05	160.83	144.37	152.07	138.79	138.88	192.05	64.81	149.82	132.21	183.18	140.19	178.10
<b>2017</b>													
Jan	218.77	161.84	144.54	152.31	138.88	139.98	192.75	64.81	149.98	133.86	183.63	140.26	179.88
Feb	227.61	162.06	144.62	152.57	138.96	139.98	192.75	64.81	149.98	133.86	185.30	140.37	183.80
Mar	235.53	162.82	144.67	156.56	139.11	139.98	193.43	64.81	150.42	133.86	186.68	140.73	188.07
Apr	243.76	162.78	144.80	157.47	139.39	140.03	193.43	64.81	150.57	133.86	189.70	140.88	191.95
May	245.09	163.18	144.89	157.41	139.98	140.19	193.43	64.81	150.57	133.86	192.59	141.61	192.75
Jun	237.76	163.23	144.95	157.44	140.02	140.34	193.43	64.81	150.57	133.86	193.06	141.97	189.69

<sup>1</sup> The revised categorisation of income groups (based on monthly income) is as follows: lower income group below Kshs 23,670; middle income group, between Kshs 23,671 and Kshs 120,000 and upper income group above Kshs 120,000.

<sup>2</sup> The method of compilation of CPI was revised in October 2009 from Arithmetic mean to Geometric Mean. The basket and the weights were revised based on the Kenya Integrated Household Budget Survey in 2005/2006.

Source: Kenya National Bureau of Statistics.



## 6.1 CONSUMER PRICE INDICES

### Nairobi Middle Income Group<sup>1</sup>

#### Consumer Price Indices (Base:Feb 2009=100)<sup>2</sup>

Table 6.1.2a

	Food & Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco & Narcotics	Clothing & Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Communication	Recreation & Culture	Education	Restaurants & Hotels	Miscellaneous Goods & Services	Total
Weight	0.2201	0.0140	0.0659	0.2360	0.0506	0.0305	0.1243	0.0640	0.0322	0.0573	0.0456	0.0593	100
<b>2014</b>													
Jan	155.62	136.04	120.34	119.44	129.89	126.93	145.79	88.15	141.29	134.14	134.19	119.26	131.93
Feb	155.45	136.10	120.55	119.35	130.02	126.93	146.47	88.15	141.29	134.14	134.19	119.35	131.99
Mar	156.62	136.10	120.72	120.79	130.22	126.93	147.80	88.15	141.18	134.39	134.19	119.51	132.79
Apr	158.29	136.10	120.72	120.75	130.52	126.93	148.16	88.15	141.30	134.39	134.19	119.71	133.22
May	159.31	137.27	121.37	122.10	130.87	127.29	148.45	88.15	141.30	134.46	134.19	119.94	133.91
Jun	159.26	137.27	121.37	123.17	131.21	127.29	150.28	88.15	141.30	134.46	135.01	120.65	134.48
Jul	160.62	137.35	121.54	124.54	131.94	127.84	151.82	88.15	141.30	134.46	135.36	121.92	135.45
Aug	161.69	137.51	121.93	124.51	132.25	127.84	152.18	88.15	141.30	134.46	135.36	121.92	135.76
Sep	162.74	137.62	121.96	123.41	132.31	127.96	149.90	88.19	141.32	134.46	135.36	122.19	135.48
Oct	162.89	137.62	121.96	122.83	132.22	127.96	149.55	88.19	141.32	134.46	135.36	122.21	135.33
Nov	161.54	137.62	123.05	121.91	132.31	127.96	148.99	88.19	143.33	134.46	135.36	123.57	134.97
Dec	164.08	137.85	124.87	121.57	132.48	127.98	148.09	88.28	146.60	134.46	135.69	123.77	135.60
<b>2015</b>													
Jan	165.18	137.85	125.26	121.32	133.27	130.33	142.86	88.28	147.17	149.11	135.90	124.51	136.19
Feb	168.23	137.86	125.40	120.96	133.33	130.39	138.87	88.31	147.17	149.11	134.92	124.52	136.25
Mar	172.21	138.54	125.40	120.57	133.64	130.39	139.00	88.31	147.17	149.11	134.92	124.79	137.09
Apr	174.28	138.58	125.80	120.19	134.35	130.39	140.16	88.31	147.17	149.11	135.78	125.43	137.74
May	174.53	138.58	127.25	121.12	134.57	135.77	143.07	88.50	148.12	149.11	139.39	126.97	138.95
Jun	174.33	138.58	127.36	124.73	136.88	136.78	146.62	92.05	148.12	149.11	140.40	128.23	140.70
Jul	173.47	138.58	127.50	125.36	137.04	136.84	148.52	92.11	150.78	149.59	141.78	129.52	141.17
Aug	172.64	138.58	127.50	126.56	137.72	136.84	151.31	92.11	150.83	149.59	141.78	129.59	141.66
Sep	172.72	138.58	127.96	125.71	141.12	137.64	152.24	92.11	151.44	150.11	144.37	130.51	142.04
Oct	173.72	138.58	127.96	126.25	141.26	137.64	148.22	92.11	151.52	150.11	144.85	130.60	141.93
Nov	173.89	139.38	127.96	125.93	141.11	137.96	147.04	92.11	151.64	150.11	144.85	130.56	141.75
Dec	178.70	170.85	128.94	125.89	142.00	137.96	161.67	92.11	151.69	150.11	144.85	131.39	145.22
<b>2016</b>													
Jan	178.99	172.12	130.16	125.60	141.95	147.81	142.98	92.11	155.60	162.14	147.50	131.53	144.24
Feb	178.07	172.15	130.20	125.40	142.05	147.81	138.09	92.11	155.61	162.14	147.50	131.56	143.39
Mar	178.41	172.15	130.33	126.77	142.05	147.86	137.67	92.11	155.61	162.14	147.50	132.11	143.78
Apr	180.36	172.15	130.33	126.84	142.06	147.91	135.52	92.11	155.61	162.14	147.50	132.27	143.97
May	181.55	172.15	130.34	127.62	142.06	147.91	136.91	92.11	155.61	162.14	147.50	132.27	144.59
Jun	185.36	172.15	130.34	127.54	142.19	147.91	138.22	92.11	155.52	162.14	147.50	132.56	145.59
Jul	186.00	172.15	130.39	126.50	142.28	147.91	143.30	92.11	155.52	162.14	149.02	132.30	146.18
Aug	186.38	172.15	131.28	127.24	142.82	147.95	144.86	92.21	155.52	162.14	149.41	132.55	146.76
Sep	185.69	172.15	131.88	127.90	143.48	148.13	147.23	92.21	155.86	162.14	149.84	132.86	147.19
Oct	185.61	172.15	131.88	127.94	143.48	148.13	147.52	92.21	155.86	162.14	149.84	132.91	147.22
Nov	185.58	172.15	132.39	128.74	143.87	148.13	148.96	92.21	155.95	162.14	149.84	132.54	147.61
Dec	188.23	172.15	132.42	129.07	143.79	148.13	148.70	92.21	155.98	162.14	150.08	134.47	148.37
<b>2017</b>													
Jan	191.20	172.15	132.62	129.50	143.79	148.45	150.08	92.21	155.98	175.66	151.78	135.82	150.25
Feb	196.48	172.15	132.62	129.66	143.87	148.45	153.80	92.21	155.98	175.66	151.78	136.30	151.94
Mar	202.01	172.15	132.62	129.44	144.09	148.45	154.29	92.21	155.98	175.66	152.22	136.23	153.20
Apr	212.33	172.15	132.62	130.05	144.34	148.45	150.90	92.21	155.98	175.66	153.83	136.31	155.28
May	214.73	172.15	132.62	130.02	144.52	148.45	150.65	92.21	155.92	175.66	154.58	136.31	155.81
Jun	208.09	172.15	132.62	130.10	144.52	148.45	150.16	92.21	155.92	175.66	154.58	135.97	154.29

<sup>1</sup> The revised categorisation of income groups (based on monthly income) is as follows: lower income group below Kshs 23,670; middle income group, between Kshs 23,671 and Kshs 120,000 and upper income group above Kshs 120,000.

<sup>2</sup> The method of compilation of CPI was revised in October 2009 from Arithmetic mean to Geometric Mean. The basket and the weights were revised based on the Kenya Integrated Household Budget Survey in 2005/2006.

Source: Kenya National Bureau of Statistics.

## 6.1 CONSUMER PRICE INDICES

### Nairobi Upper Income<sup>1</sup>

### Consumer Price Indices (Base:Feb 2009=100)<sup>2</sup>

Table 6.1.2b

	Food & Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco & Narcotics	Clothing & Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Communication	Recreation & Culture	Education	Restaurants & Hotels	Miscellaneous Goods & Services	Total
Weight	0.0697	0.0135	0.0773	0.1979	0.0564	0.0434	0.2791	0.0479	0.039	0.0584	0.0657	0.0517	100
<b>2014</b>													
Jan	141.05	126.81	139.14	118.65	114.09	120.78	163.08	82.05	139.58	137.22	119.38	114.25	134.11
Feb	142.47	126.81	139.14	118.46	114.92	120.78	163.39	82.05	139.58	137.22	119.38	114.51	134.32
Mar	143.12	126.81	139.95	119.02	114.92	120.78	163.75	82.05	139.58	137.22	119.38	114.44	134.63
Apr	143.94	126.81	140.20	118.96	115.49	120.78	165.09	82.05	139.58	137.22	119.38	114.45	135.10
May	145.30	126.81	141.10	120.61	115.54	120.78	166.48	82.05	139.58	137.22	122.09	118.76	136.39
Jun	144.44	126.81	143.21	121.91	115.73	120.78	166.71	82.05	139.58	137.22	122.09	119.03	136.83
Jul	144.93	128.91	143.47	123.49	115.79	120.78	166.97	82.05	139.58	137.22	122.09	118.92	137.30
Aug	145.68	128.91	144.67	123.46	115.93	120.78	175.89	82.05	139.58	137.22	122.09	119.09	139.94
Sep	146.39	129.33	144.88	122.16	115.96	121.04	174.62	82.07	139.58	137.22	122.57	119.19	139.46
Oct	146.60	129.33	146.73	121.44	115.98	123.84	167.81	82.07	139.58	137.22	130.39	119.39	138.22
Nov	149.10	129.33	149.18	120.38	116.08	123.84	166.50	82.07	139.61	137.22	130.39	119.73	138.03
Dec	149.70	129.33	148.80	119.76	116.28	123.93	161.99	82.07	139.82	137.22	131.01	119.93	136.74
<b>2015</b>													
Jan	149.83	129.28	148.84	119.48	116.55	124.26	161.81	82.07	136.50	142.41	131.01	120.17	136.86
Feb	154.14	129.28	148.88	119.25	119.40	124.53	159.29	82.30	136.50	142.41	131.27	121.01	136.66
Mar	156.24	129.28	148.88	119.05	119.40	124.53	160.40	82.30	136.50	142.41	131.27	121.01	137.07
Apr	158.88	130.68	151.06	118.89	119.45	124.53	161.30	82.30	136.50	142.41	131.27	121.07	137.67
May	159.51	130.68	151.74	119.67	119.21	125.97	163.54	82.30	136.57	142.41	135.45	122.13	138.93
Jun	159.66	130.68	150.45	119.53	119.48	126.17	165.02	82.30	136.57	142.41	135.45	122.17	139.25
Jul	160.07	130.97	150.45	118.87	119.94	126.17	172.37	82.30	136.57	142.41	137.29	122.17	141.35
Aug	160.03	130.97	150.47	120.29	120.23	126.17	179.10	82.30	136.57	142.41	137.29	122.35	143.53
Sep	160.63	130.97	150.47	119.57	120.23	126.17	178.80	82.30	136.57	142.41	137.29	122.35	143.35
Oct	160.93	130.97	151.34	120.25	120.33	126.17	176.85	82.30	136.69	142.41	137.29	122.61	143.05
Nov	161.57	130.97	151.45	119.42	120.31	126.17	175.98	82.30	136.69	142.41	137.29	122.63	142.70
Dec	165.76	133.78	151.73	119.37	120.70	126.17	176.98	82.30	136.69	142.41	137.29	122.69	143.34
<b>2016</b>													
Jan	165.47	133.78	151.73	119.26	130.46	126.17	176.54	82.30	139.39	150.34	137.29	122.69	144.30
Feb	165.40	133.87	151.74	119.26	130.48	126.18	175.27	82.30	139.57	150.34	140.43	123.33	144.19
Mar	168.37	132.78	151.74	118.97	130.48	126.25	174.86	82.30	139.57	150.34	140.43	123.38	144.21
Apr	168.99	133.83	151.74	118.88	130.48	126.25	179.67	82.30	139.57	150.34	140.43	123.56	145.61
May	169.86	133.83	153.36	118.74	130.48	126.25	180.28	82.30	139.57	150.34	140.43	123.56	145.93
Jun	170.79	133.83	153.36	118.74	130.48	126.25	181.01	82.30	139.57	150.34	140.43	123.76	146.21
Jul	173.87	133.83	153.36	117.92	130.79	126.25	183.36	82.30	139.57	150.34	140.43	123.76	146.94
Aug	175.38	133.83	156.82	117.90	130.79	126.25	186.95	82.30	139.57	150.34	140.43	124.27	148.33
Sep	177.90	134.18	156.82	117.95	130.85	127.20	185.95	82.30	139.58	150.34	146.83	124.32	148.71
Oct	177.18	134.18	156.82	118.00	130.85	127.20	185.96	82.30	139.58	150.34	146.83	124.32	148.68
Nov	182.13	134.18	156.82	117.91	131.06	127.20	186.72	82.30	139.58	150.34	146.83	124.45	149.23
Dec	185.49	135.05	157.46	118.29	131.03	127.20	186.99	82.30	139.58	150.34	146.83	124.45	149.68
<b>2017</b>													
Jan	188.03	135.05	157.46	118.28	130.96	128.77	187.12	82.30	139.59	155.69	146.83	124.50	150.27
Feb	191.29	135.05	157.46	118.82	130.93	128.77	188.51	82.30	139.59	155.69	146.83	124.50	150.99
Mar	194.68	135.05	157.46	118.51	131.05	128.77	188.79	82.30	139.53	155.69	146.83	125.06	151.28
Apr	197.61	135.05	157.46	119.00	131.05	127.20	187.96	82.30	139.53	155.69	146.83	125.49	151.30
May	195.88	135.05	157.46	118.70	131.05	127.20	189.36	82.30	139.53	155.69	146.83	125.49	151.51
Jun	183.87	135.05	160.68	118.76	131.53	127.61	189.06	82.30	139.53	155.69	146.83	126.37	150.94

<sup>1</sup> The revised categorisation of income groups (based on monthly income) is as follows: lower income group below Kshs 23,670; middle income group, between Kshs 23,671 and Kshs 120,000 and upper income group above Kshs 120,000.

<sup>2</sup> The method of compilation of CPI was revised in October 2009 from Arithmetic mean to Geometric Mean. The basket and the weights were revised based on the Kenya Integrated Household Budget Survey in 2005/2006.

Source: Kenya National Bureau of Statistics.

## 6.1 CONSUMER PRICE INDICES

### Nairobi Overall Price Index<sup>1</sup>

#### Consumer Price Indices (Base:Feb 2009=100)<sup>2</sup>

Table 6.1.3

	Food & Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco & Narcotics	Clothing & Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Communication	Recreation & Culture	Education	Restaurants & Hotels	Miscellaneous Goods & Services	Total
Weight	0.3624	0.0153	0.0544	0.1954	0.0666	0.0262	0.0906	0.0421	0.0209	0.0276	0.0550	0.0434	100
<b>2014</b>													
Jan	159.64	137.27	128.27	136.04	128.43	127.72	165.05	70.24	138.60	126.66	156.32	125.20	143.94
Feb	159.91	137.28	128.43	136.24	128.43	127.93	165.23	70.24	138.69	126.97	156.77	125.45	144.16
Mar	161.20	137.51	128.67	136.70	128.44	127.93	165.57	70.24	138.94	127.03	156.77	125.42	144.81
Apr	163.24	137.73	128.78	136.72	128.35	128.21	167.75	70.24	139.18	127.03	157.13	125.74	145.80
May	164.38	138.13	129.23	138.17	128.68	128.87	168.84	70.24	139.35	127.04	157.24	126.31	146.69
Jun	163.55	137.94	129.54	139.42	129.01	128.87	169.52	70.24	139.46	127.04	157.57	127.15	146.76
Jul	164.14	137.73	129.65	139.87	130.01	129.59	170.28	70.24	139.52	127.04	157.66	127.98	147.25
Aug	167.02	137.74	130.33	140.01	130.18	129.83	172.04	70.24	139.67	127.04	158.18	128.18	148.72
Sep	167.46	137.81	130.46	139.25	130.29	130.04	172.38	70.31	139.69	127.04	158.31	128.44	148.72
Oct	166.78	138.00	130.70	138.81	130.19	130.14	172.04	70.31	139.69	127.04	158.93	128.59	148.31
Nov	166.04	138.92	131.33	138.18	130.22	130.16	171.86	70.31	140.19	127.04	159.30	129.38	148.00
Dec	167.54	139.08	132.00	138.43	130.39	130.43	177.17	70.34	141.08	127.04	159.40	129.51	148.97
<b>2015</b>													
Jan	170.25	139.30	132.54	138.35	130.68	131.87	175.77	70.18	142.11	132.93	159.45	129.90	150.24
Feb	172.74	139.63	132.63	137.85	130.95	132.33	174.03	70.23	142.30	133.15	159.71	130.00	150.87
Mar	177.79	139.79	132.68	137.60	131.09	132.33	173.32	70.23	142.57	133.40	159.86	130.21	152.75
Apr	183.41	140.42	133.06	137.41	131.42	132.46	173.25	70.23	142.57	133.40	160.78	131.02	155.12
May	183.83	140.73	133.84	139.37	131.66	134.47	168.86	70.54	143.22	133.43	162.23	131.01	155.63
Jun	183.70	141.08	134.16	140.57	133.15	134.66	171.28	71.95	143.29	133.43	162.89	131.63	156.34
Jul	182.87	141.56	134.68	141.88	133.79	135.19	173.57	71.96	144.08	133.55	164.10	132.22	156.72
Aug	182.04	141.76	134.81	142.87	134.46	135.71	176.15	71.91	144.43	133.55	164.10	132.33	156.96
Sep	182.40	141.88	135.33	142.56	135.54	136.02	176.37	71.91	144.81	133.67	166.12	132.73	157.30
Oct	183.96	142.18	135.37	143.23	135.64	136.02	177.27	71.91	144.94	133.67	166.24	133.19	158.07
Nov	187.03	142.90	135.52	142.82	135.92	136.26	176.95	71.91	144.81	133.67	166.24	133.41	159.29
Dec	188.89	161.31	138.57	144.25	136.91	136.26	181.98	71.91	145.20	133.67	166.51	135.49	161.20
<b>2016</b>													
Jan	188.63	161.31	138.93	144.41	137.71	139.02	177.50	72.05	149.10	140.11	167.54	135.92	161.09
Feb	187.99	161.32	138.99	144.37	137.80	139.02	176.27	72.05	149.34	140.11	167.66	136.16	160.72
Mar	191.26	161.36	139.31	144.66	137.49	139.10	176.15	72.05	149.34	140.11	167.66	136.38	162.12
Apr	194.52	161.61	139.52	144.68	137.53	139.30	175.82	72.05	149.66	140.11	167.66	136.49	163.42
May	196.12	161.80	139.66	145.01	137.55	139.39	176.17	72.05	149.95	140.11	170.30	136.56	164.32
Jun	200.60	162.09	139.81	145.04	137.54	140.11	176.51	72.05	150.24	140.11	170.85	136.68	166.15
Jul	201.56	162.09	139.94	144.74	137.74	140.13	177.83	72.05	150.30	140.11	171.22	136.81	166.64
Aug	201.42	162.18	140.29	144.91	138.27	140.14	178.34	72.07	150.31	140.11	171.51	136.99	166.75
Sep	201.43	162.45	140.58	144.99	139.13	140.48	178.88	72.07	150.56	140.11	172.64	137.18	167.01
Oct	203.59	162.44	140.71	144.87	139.13	140.63	180.25	72.07	150.59	140.11	173.24	137.19	168.06
Nov	206.41	162.44	141.29	144.90	139.52	140.66	180.62	72.07	150.87	140.11	173.60	137.22	169.35
Dec	207.47	162.57	141.99	145.25	139.70	140.66	181.41	72.07	150.91	140.11	173.82	138.21	169.85
<b>2017</b>													
Jan	210.95	163.30	142.16	145.52	139.76	141.60	182.25	72.07	151.03	144.76	174.56	138.59	171.62
Feb	218.73	163.46	142.21	145.76	139.84	141.60	183.20	72.07	151.03	144.76	175.76	138.79	174.88
Mar	225.89	164.01	142.25	148.58	140.00	141.60	183.82	72.07	151.35	144.76	176.86	139.05	178.27
Apr	234.43	163.99	142.34	149.40	140.27	141.57	182.97	72.07	151.45	144.76	179.42	139.19	181.57
May	235.90	164.27	142.41	149.33	140.73	141.69	182.96	72.07	151.44	144.76	181.69	139.72	182.28
Jun	228.56	164.31	142.57	149.38	140.78	141.81	182.83	72.07	151.44	144.76	182.03	139.93	179.69

<sup>1</sup> CPI for all income groups Nairobi (based on monthly income) as follows: lower income group below Kshs 23,670; middle income group, between Kshs 23,671 and Kshs 120,000 and upper income group above Kshs 120,000.

<sup>2</sup> The method of compilation of CPI was revised in October 2009 from Arithmetic mean to Geometric Mean. The basket and the weights were revised based on the Kenya Integrated Household Budget Survey in 2005/2006.

Source: Kenya National Bureau of Statistics.

## 6.1 CONSUMER PRICE INDICES

### Rest of Urban Towns Consumer Price Index<sup>1</sup>

#### Consumer Price Indices (Base:Feb 2009=100)<sup>2</sup>

Table 6.1.4

	Food & Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco & Narcotics	Clothing & Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Communication	Recreation & Culture	Education	Restaurants & Hotels	Miscellaneous Goods & Services	Total
Weight	0.3588	0.0244	0.0882	0.1742	0.0581	0.0348	0.0839	0.0355	0.0237	0.0341	0.0378	0.0465	100.00
<b>2014</b>													
Jan	164.76	153.33	137.26	138.30	136.94	132.17	146.52	81.64	139.06	121.33	155.67	134.66	146.42
Feb	165.57	154.10	137.36	139.79	137.92	132.89	147.02	81.57	140.52	123.31	155.97	134.90	147.21
Mar	166.23	155.31	138.11	140.13	138.67	135.21	147.57	81.59	141.00	124.09	156.93	135.15	147.87
Apr	169.43	155.63	138.39	140.90	138.96	135.38	155.57	81.59	141.13	124.10	157.85	136.00	149.88
May	172.18	155.87	139.56	144.05	140.15	135.92	158.72	81.80	141.20	124.30	159.93	136.39	151.81
Jun	172.01	155.61	140.02	144.87	140.88	136.61	159.20	82.02	141.50	124.30	161.20	136.72	152.12
Jul	173.03	154.88	140.80	145.94	142.03	137.22	159.65	82.04	141.77	124.32	163.07	137.01	152.95
Aug	176.04	155.03	141.08	146.62	142.39	137.50	160.46	82.04	142.74	124.32	163.41	137.46	154.33
Sep	177.44	155.36	141.29	145.87	142.83	137.66	159.08	82.08	142.98	124.32	163.88	137.78	154.71
Oct	176.60	155.20	141.77	145.61	143.29	138.09	158.51	82.09	143.21	124.32	165.03	138.43	154.45
Nov	176.59	155.47	142.40	145.23	144.12	138.51	157.04	82.09	144.19	124.33	165.55	139.49	154.55
Dec	177.61	155.54	143.24	144.91	144.87	139.21	155.85	82.15	144.24	124.33	166.35	140.54	154.99
<b>2015</b>													
Jan	178.55	156.58	144.16	146.29	145.66	140.25	152.94	82.34	144.74	127.19	166.52	140.94	155.67
Feb	180.73	157.75	144.72	146.35	146.29	140.56	149.85	82.34	145.94	127.82	167.83	141.18	156.42
Mar	185.19	158.26	145.16	146.40	146.36	141.43	149.44	82.37	145.99	127.98	168.02	141.17	158.04
Apr	193.38	159.18	145.45	147.07	147.06	141.50	149.50	82.39	146.05	127.98	168.96	141.78	161.20
May	196.49	158.91	146.73	148.86	147.98	143.41	148.96	82.39	146.39	127.99	171.82	144.76	163.03
Jun	196.25	159.93	148.19	148.95	148.07	144.40	149.57	82.39	146.47	127.99	172.28	145.61	163.34
Jul	194.88	160.05	148.65	149.92	148.90	144.70	150.48	82.39	146.65	127.99	173.06	145.96	163.26
Aug	194.61	160.39	149.01	151.11	148.97	144.70	152.55	82.45	146.64	128.17	173.06	146.10	163.66
Sep	195.90	160.41	149.24	150.87	149.50	144.78	152.43	82.47	146.79	128.17	173.45	146.44	164.15
Oct	197.65	160.74	149.60	152.12	150.89	145.46	150.80	82.47	146.81	128.23	173.45	146.96	164.98
Nov	199.01	160.90	150.07	152.08	151.54	145.71	150.01	82.48	147.05	128.34	173.51	147.12	165.55
Dec	201.76	177.91	150.52	152.47	151.78	145.90	150.54	82.81	147.05	128.34	176.08	147.84	167.18
<b>2016</b>													
Jan	203.52	179.11	151.24	153.14	152.47	148.15	151.07	82.84	149.90	131.23	176.72	148.11	168.36
Feb	202.54	177.93	151.28	148.57	152.50	148.47	147.45	84.58	150.88	132.47	179.04	148.87	167.44
Mar	204.90	180.77	151.74	149.82	153.21	148.80	146.62	84.58	151.14	132.64	178.98	148.73	168.58
Apr	207.61	181.00	152.09	150.19	153.53	149.05	145.71	84.66	151.37	132.67	179.50	149.15	169.62
May	209.31	181.27	152.39	150.19	153.97	149.05	146.93	84.67	151.83	132.71	181.05	149.49	170.55
Jun	213.31	181.58	153.06	150.36	154.23	149.23	147.60	84.67	152.46	132.74	182.60	150.09	172.29
Jul	216.59	182.53	153.40	150.21	154.68	149.81	149.74	84.71	152.73	132.74	182.90	151.22	173.78
Aug	216.00	183.30	154.14	150.31	155.41	149.89	150.82	84.72	153.34	132.76	183.65	152.10	173.92
Sep	217.97	183.29	154.76	150.38	155.92	149.93	149.62	84.73	153.46	132.76	184.54	152.90	174.74
Oct	219.92	183.33	156.05	150.88	156.39	150.27	149.69	84.75	153.64	132.76	184.78	153.51	175.82
Nov	222.17	183.66	157.43	151.13	157.33	150.26	150.96	84.75	153.91	132.76	185.08	153.70	177.01
Dec	226.25	184.98	158.96	151.91	157.90	150.27	151.75	84.75	154.03	132.76	185.55	154.60	178.91
<b>2017</b>													
Jan	229.98	186.10	159.17	152.55	158.37	151.95	152.83	84.76	154.21	134.76	185.78	154.91	180.70
Feb	236.17	186.60	159.76	153.42	158.63	155.46	154.13	84.79	154.63	136.00	186.18	155.19	183.55
Mar	243.52	188.79	160.08	153.21	159.18	155.46	154.46	84.79	155.21	136.00	186.42	155.75	186.28
Apr	251.82	188.92	160.13	154.27	159.36	154.99	154.44	84.79	155.22	136.00	188.04	155.94	189.52
May	256.05	190.19	160.44	154.46	159.96	155.09	154.73	84.80	155.42	136.04	190.72	157.34	191.38
Jun	249.66	189.84	161.14	154.79	160.49	155.09	154.65	84.80	155.52	136.04	191.86	157.55	189.38

<sup>1</sup> CPI for selected urban areas in Kenya except Nairobi.

<sup>2</sup> The method of compilation of CPI was revised in October 2009 from Arithmetic mean to Geometric Mean. The basket and the weights were revised based on the Kenya Integrated Household Budget Survey in 2005/2006.

Source: Kenya National Bureau of Statistics.

## 6.1 CONSUMER PRICE INDICES

### Kenya Consumer Price Index<sup>1</sup>

#### Consumer Price Indices (Base:Feb 2009=100)<sup>2</sup>

Table 6.1.5

	Food & Non-Alcoholic Beverages	Alcoholic Beverages, Tobacco & Narcotics	Clothing & Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household Equipment and Routine Household Maintenance	Health	Transport	Communication	Recreation & Culture	Education	Restaurants & Hotels	Miscellaneous Goods & Services	Total
Weight	0.3603	0.0206	0.0743	0.1830	0.0616	0.0313	0.0867	0.0382	0.0225	0.0314	0.0449	0.0452	100
<b>2014</b>													
Jan	162.65	146.71	133.55	137.37	133.43	130.33	154.15	76.94	138.87	123.52	155.94	130.76	145.40
Feb	163.24	147.17	133.68	138.33	134.01	130.84	154.52	76.90	139.77	124.82	156.30	131.01	145.95
Mar	164.16	147.98	134.22	138.72	134.46	132.21	154.98	76.91	140.15	125.30	156.87	131.14	146.61
Apr	166.88	148.25	134.43	139.18	134.59	132.42	160.59	76.91	140.33	125.31	157.55	131.78	148.20
May	168.97	148.56	135.30	141.63	135.42	133.02	162.89	77.04	140.43	125.43	158.82	132.24	149.70
Jun	168.52	148.33	135.70	142.62	135.99	133.42	163.45	77.16	140.66	125.43	159.70	132.78	149.91
Jul	169.37	147.81	136.21	143.44	137.08	134.08	164.03	77.18	140.85	125.44	160.84	133.29	150.60
Aug	172.32	147.91	136.65	143.89	137.36	134.34	165.23	77.18	141.47	125.44	161.25	133.63	152.02
Sep	173.33	148.13	136.83	143.14	137.66	134.52	164.56	77.23	141.62	125.44	161.58	133.93	152.24
Oct	172.55	148.11	137.21	142.81	137.89	134.81	164.08	77.24	141.76	125.44	162.51	134.38	151.92
Nov	172.24	148.65	137.84	142.32	138.39	135.07	163.15	77.24	142.54	125.45	162.98	135.32	151.85
Dec	173.46	148.76	138.61	142.24	138.91	135.59	164.63	77.28	142.93	125.45	163.49	136.00	152.51
<b>2015</b>													
Jan	175.13	149.46	139.37	143.02	139.49	136.80	162.34	77.33	143.66	129.55	163.61	136.39	153.43
Feb	177.44	150.28	139.74	142.85	139.97	137.17	159.81	77.35	144.44	130.01	164.48	136.57	154.14
Mar	182.14	150.65	140.02	142.77	140.07	137.68	159.28	77.37	144.58	130.21	164.66	136.65	155.86
Apr	189.27	151.45	140.34	143.09	140.62	137.78	159.29	77.38	144.62	130.22	165.59	137.34	158.70
May	191.27	151.42	141.42	144.95	141.26	139.73	157.16	77.51	145.08	130.23	167.87	139.10	159.98
Jun	191.08	152.16	142.41	145.50	141.92	140.39	158.52	78.09	145.16	130.23	168.41	139.85	160.46
Jul	189.93	152.43	142.89	146.60	142.67	140.78	160.00	78.09	145.59	130.28	169.37	140.30	160.57
Aug	189.43	152.72	143.16	147.72	142.99	141.00	162.28	78.11	145.73	130.38	169.37	140.43	160.90
Sep	190.34	152.78	143.51	147.45	143.74	141.17	162.29	78.12	145.98	130.43	170.43	140.79	161.33
Oct	192.01	153.09	143.73	148.46	144.60	141.57	161.70	78.12	146.04	130.47	170.48	141.28	162.13
Nov	194.07	153.49	144.08	148.27	145.10	141.82	161.11	78.12	146.13	130.54	170.51	141.47	162.97
Dec	196.46	171.07	145.60	149.08	145.65	141.93	163.50	78.32	146.29	130.54	172.14	142.75	164.72
<b>2016</b>													
Jan	197.39	171.78	146.17	149.55	146.39	144.39	161.96	78.39	149.57	134.89	172.93	143.09	165.37
Feb	196.55	171.09	146.22	146.84	146.44	144.58	159.33	79.42	150.24	135.62	174.35	143.63	164.67
Mar	199.28	172.77	146.62	147.69	146.73	144.80	158.78	79.42	150.40	135.72	174.31	143.65	165.92
Apr	202.22	173.01	146.91	147.92	146.94	145.03	158.11	79.47	150.66	135.74	174.62	143.94	167.07
May	203.87	173.24	147.14	148.06	147.21	145.07	158.98	79.47	151.06	135.76	176.62	144.16	167.99
Jun	208.07	173.55	147.60	148.17	147.36	145.47	159.51	79.47	151.54	135.78	177.76	144.56	169.76
Jul	210.40	174.11	147.85	147.95	147.71	145.82	161.31	79.50	151.73	135.78	178.09	145.28	170.84
Aug	209.99	174.60	148.44	148.09	148.35	145.87	162.16	79.51	152.09	135.79	178.65	145.87	170.97
Sep	211.15	174.70	148.92	148.16	149.00	146.04	161.67	79.51	152.26	135.79	179.64	146.42	171.56
Oct	213.19	174.72	149.73	148.40	149.28	146.30	162.28	79.53	152.38	135.79	180.03	146.79	172.62
Nov	215.68	174.92	150.78	148.56	149.99	146.31	163.18	79.53	152.66	135.79	180.35	146.91	173.85
Dec	218.51	175.75	151.97	149.17	150.40	146.31	163.97	79.53	152.75	135.79	180.72	147.85	175.18
<b>2017</b>													
Jan	222.14	176.71	152.08	149.65	150.70	147.66	164.95	79.53	152.90	138.88	180.72	148.18	176.93
Feb	228.98	177.07	152.53	150.27	150.89	149.75	166.11	79.55	153.15	139.61	181.88	148.43	179.98
Mar	236.26	178.58	152.73	151.30	151.28	149.75	166.55	79.55	153.62	139.61	182.48	148.87	182.98
Apr	244.65	178.65	152.80	152.26	151.49	149.46	166.19	79.55	153.67	139.61	184.49	149.04	186.24
May	247.75	179.51	153.01	152.35	152.04	149.57	166.36	79.56	153.78	139.63	187.00	150.08	187.64
Jun	240.97	179.32	153.49	152.56	152.37	149.62	166.26	79.56	153.84	139.63	187.81	150.29	185.39

<sup>1</sup> CPI for urban households in Kenya.

<sup>2</sup> The method of compilation of CPI was revised in October 2009 from Arithmetic mean to Geometric Mean. The basket and the weights were revised based on the Kenya Integrated Household Budget Survey in 2005/2006.

<sup>3</sup> Nairobi has a weight of 0.412 and Other Urban Centers 0.588 in the calculation of the weights for the overall CPI index.

Source: Kenya National Bureau of Statistics.

## 6.2 ECONOMIC INDICATORS

### Selected Economic Indicators

Table 6.2.1

INDICATORS	2010	2011	2012	2013	2014	2015	2016*
1.National Accounts: (shs millions)							
Gross Domestic Product (Constant Market Prices)	3,104,401	3,295,239	3,444,339	3,646,858	3,842,032	4,061,542	4,299,088
Gross National Income	3,157,645	3,728,036	4,234,686	4,693,472	5,326,072	6,193,485	7,089,280
2. (i)Quantity Index Of Manufactured Products:							
(Base Year:1976=100)	420	425					
(ii)Quantity Index Of Manufactured Products:							
(Base Year:2009=100)	109	117	122	131	139	147	154
3.Population ('000) (Mid-Year Estimates):**	38,500	39,500	40,700	41,800	43,000	44,200	45,400
4.Reported & Informal Employment:							
Number ('000) (Mid-Year Estimates):**	9,371	9,958	10,529	11,150	11,846	12,562	13,310
Formal sector earnings (Shs million)	796,443	861,088	949,317	1,174,936	1,311,038	1,509,054	1,647,123
5.Prices:							
(a) Average Gross on-Farm Prices for Crops:							
(shs per 100Kg)#							
Coffee	39,678	59,453	33,387	24,410	39,186	37,480	40,816
Tea	22,045	26,500	27,130	21,903	19,064	29,656	24,732
Sisal	6,672	9,120	10,462	10,818	11,122	16,925	19,463
Sugarcane(per tonne)	3,094	3,487	3,792	3,685	3,133	3,125	3,340
Maize	1,721	2,500	3,396	3,133	3,318	2,870	2,969
Pyrethrum (Extract Equivalent/KG)	10,975	19,000	12,626	12,626	16,872	12,571	12,907
Seed cotton	4,800	6,500	4,000	4,200	4,200	4,200	
Milk (100 litres)	2,200	2,650	2,650	3,100	3,470	3,443	3,543
b(1) Foreign Trade volume/quantum Indices :(1982=100)							
i) Imports							
ii) Exports							
b(1) Foreign Trade volume/quantum Indices :(2009=100)			113.00	104.00	110.00	105.00	112.00
i) Imports	95	106	105.00	107.00	114.00	102.00	101.00
ii) Exports	92	114.00					
iii) Terms of Trade	88	84.10	78.70	81.10	73.10	76.00	78.80
b(2) Foreign Trade volume/quantum Indices :(2009=100)							
i) Imports	95	106	105	107	114	102	101
ii) Exports	92	114	113	104	110	105	112
iii) Terms of Trade	88	84	79	81	73	76	79
(c) Consumer Price Index +++							
i) Kenya Overall CPI (December)	106.30	121.17	132.53	140.11	149.74	159.60	169.68
ii) Rest of urban towns CPI (December)	109.62	121.24	132.97	140.81	151.77	162.21	178.91
iii) NairobiOverall CPI (December)	109.04	121.06	131.90	139.11	146.84	155.87	169.85
iv) Nairobi middle/upper income group CPI (December)							
v) Nairobi upper income group CPI (December)	109.09	117.87	124.73	129.01	136.76	140.32	149.68
vi) Nairobi middle income group CPI (December)	105.17	113.87	122.70	128.16	134.24	140.06	148.37
vii) Nairobi lower Income group CPI (December)	107.45	123.63	135.35	143.30	151.59	161.98	178.10
(d) Nairobi Securities Exchange Index (Jan 1966=100)							
As at end of December.	4,433	3,205	4,133	4,927	5,113	4,040	3,513
6.Motor Registrations:							
(a) New and Second Hand Vehicles (Number)	196,456	205,841	173,044	222,178	218,057	247,181	213,715
7.Value of Building Plans approved							
by Nairobi City Council (Shs million)	96,100	112,843	135,128	190,647	205,433	215,211	308,361
8.Total Cement Sales ('000 tonnes)	3,104,827	3,870,900	3,991,200	4,266,500	519,670,000	5,708,800	6,303,000
9.Freight Handled:							
Mombasa ('000 metric Tonnes Deadweight)	18,977	19,953	21,920	22,307	24,875	26,732	27,364
Nairobi/Mombasa/Eldoret/Other Airports ('000 Tonnes)	247,175	304,130	295,054	261,716	279,380	263,038	249,489
10.Domestic Credit (End-Year) (Shs million)++	1,262,988	1,532,381	1,702,510	1,978,522	2,312,178	2,793,924	2,972,874
11.Money supply (M3) (End Year) (Shs Million)	1,163,455	1,514,152	1,727,686	1,996,242	2,329,979	2,658,166	2,753,528
12.Government Budget Shs Million (Fiscal year)							
(a)Recurrent Revenue	673,288	725,522	875,507	974,418	1,112,290	1,401,200	1,514,989
(b)Recurrent Expenditure	641,409	754,733	941,192	1,021,923	1,069,200	1,238,200	1,449,600
(c) Development/Capital Expenditure+Net lending	244,158	261,976	300,204	511,070	855,700	985,800	1,046,500

\* 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 February 2009 when the new index was based on February 2009=100.

NA Not available.

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