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NOTES

1: SUMMARISED ACCOUNTS OF THE BANKING SYSTEM

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

1.1 CENTRAL BANK OF KENYA

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

1.2 COMMERCIAL BANKS

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

1.3. DEPOSITORY CORPORATIONS SURVEY

1.3.1 COMPILATION OF THE DEPOSITORY CORPORATIONS SURVEY (DCS)

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

1.3.2 DEFINITIONS OF MONETARY AGGREGATES

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

Narrow Money

M0 : Currency outside the banking system excluding commemorative coins.

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

Broad Money

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

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

Extended Broad Money

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

Overall Liquidity

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

2: DETAILED ACCOUNTS OF THE BANKING SYSTEM

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

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

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

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

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

Σ is summation over all the deposit accounts in a bank

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

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

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

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

Σ is the summation over all the banks.

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

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

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

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

3: INTERNATIONAL TRADE AND FINANCE

3.1. MEAN AND END PERIOD EXCHANGE RATES

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

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

3.2 BALANCE OF PAYMENTS

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

3.3 FOREIGN TRADE SUMMARY

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

4: GOVERNMENT FINANCE STATISTICS

4.1 CENTRAL GOVERNMENT FINANCE

4.1.1 Government Revenue and Grants

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

4.1.2 Government Expenditure and Net Lending (Commitment Basis)

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

4.1.3 Budget Deficit and Surplus (Cash Basis)

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

4.1.4 Deficit Financing

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

4.2 GOVERNMENT DEBT

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

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

4.3 INTEREST RATES

4.3.1 Treasury Bill Interest Rate

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

4.3.2 Treasury Bond Interest Rate

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

4.3.3 Interest on Government Overdraft at CBK

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

5: NATIONAL ACCOUNTS

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

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

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 classification and 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.

6.3 REVISION POLICY

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

1. SUMMARISED ACCOUNTS OF THE BANKING SYSTEM

1.1 CENTRAL BANK OF KENYA

Table 1.1.1: Assets

Shillings million

End of	Foreign Assets ¹	Claims on Government				Claims on Commercial Banks	Claims on Private Sector	Total
		Treasury Bills & Bonds	Overdraft to Govt. ²	Clearing Items	Total			
2014								
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
2015								
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
2016								
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
2017								
January	762,878	42,463	17,304	23	59,790	34,746	3,423	860,836
February	761,269	39,062	25,997	27	65,086	31,183	3,437	860,975
March	837,107	36,036	30,270	28	66,334	30,700	3,423	937,565
April	895,865	36,071	0	15	36,087	27,449	3,405	962,805
May	885,031	36,015	0	18	36,033	21,993	3,407	946,464
June	872,212	35,403	0	43	35,446	23,600	3,398	934,656
July	844,796	35,474	9,209	28	44,711	32,779	3,413	925,699
August	815,225	35,540	21,190	20	56,750	24,600	3,435	900,010
September	830,516	35,634	24,717	22	60,373	64,512	3,442	958,843
October	783,017	35,527	17,382	18	52,927	42,771	3,443	882,158
November	766,594	36,275	40,662	14	76,952	42,156	3,433	889,135
December	754,846	35,602	42,316	19	77,937	28,292	3,468	864,543
2018								
January	763,804	35,134	29,917	4	65,055	23,846	3,442	856,147
February	763,623	34,258	46,208	7	80,472	31,748	3,400	879,244
March	932,536	34,230	39,655	21	73,905	33,071	3,373	1,042,885
April	946,662	33,759	44,025	33	77,818	22,647	3,397	1,050,524
May	939,174	33,830	44,353	23	78,207	23,248	3,388	1,044,017
June	901,467	32,837	56,849	25	89,711	28,720	3,358	1,023,256

¹ Valued at end of period exchange rate.

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

Source: Central Bank of Kenya.

1.1 CENTRAL BANK OF KENYA

Table 1.1.2: Liabilities

Shillings million

End of	Foreign Liabilities		Reserve Money			Other Public Deposits	Government Deposits	Capital	Other Liabilities	Total
	External Banks	IMF Deposits	Currency in Circulation	Comm. Banks' & NBFIs Deposits	Total					
2014										
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
2015										
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
2016										
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
2017										
January	19,608	117,665	242,991	158,307	401,298	54,572	161,555	5,000	101,139	860,836
February	17,759	115,942	244,239	150,604	394,842	54,590	131,957	5,000	140,885	860,975
March	23,116	116,168	245,513	169,434	414,947	53,498	183,582	5,000	141,255	937,565
April	19,930	116,647	250,506	157,706	408,213	64,575	227,249	5,000	121,192	962,805
May	16,759	117,246	247,204	163,331	410,535	64,882	225,314	5,000	106,727	946,464
June	18,743	115,125	253,787	145,815	399,602	81,243	214,346	5,000	100,596	934,656
July	23,325	115,843	261,910	157,732	419,641	70,692	162,866	5,000	128,331	925,699
August	15,797	115,066	258,430	164,232	422,662	58,052	171,764	5,000	111,669	900,010
September	21,207	114,659	250,695	173,826	424,522	59,704	227,931	5,000	105,819	958,843
October	20,069	113,448	259,865	157,055	416,920	51,537	168,268	5,000	106,916	882,158
November	17,586	113,448	263,853	153,575	417,428	57,928	174,731	5,000	103,014	889,135
December	17,301	110,416	279,159	159,619	438,778	41,389	144,903	5,000	106,756	864,543
2018										
January	17,386	111,513	258,860	175,696	434,555	47,328	131,660	5,000	108,703	856,147
February	18,047	109,483	260,326	159,539	419,865	50,619	176,342	5,000	99,887	879,244
March	20,057	109,129	262,622	155,624	418,246	64,541	330,789	5,000	95,123	1,042,885
April	16,082	106,150	261,351	157,919	419,270	65,119	287,529	5,000	151,374	1,050,524
May	18,999	104,612	260,740	172,225	432,966	54,945	317,331	5,000	110,163	1,044,017
June	17,547	100,284	262,504	166,707	429,210	81,208	294,158	5,000	95,849	1,023,256

Source: Central Bank of Kenya.

1.2 OFFICIAL RESERVES

Table 1.2.1: Foreign Assets^{\1}

Shillings million

End of	International Reserves ^{\2}								Encumbered Reserves ^{\3}	Total
	Central Bank of Kenya				Central Government			Total		
	Cash and Other Holdings	SDR Holdings	Gold	Total	Reserve Position in IMF	Deposits with Crown Agents	Total			
2014										
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
2015										
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
2016										
January	734,282	2,049	65	736,395	1,875	122	1,997	738,392	21,855	760,247
February	744,036	2,024	70	746,130	1,865	118	1,983	748,114	17,176	765,290
March	768,955	1,958	70	770,983	1,896	121	2,017	773,000	17,176	790,177
April	785,254	1,429	72	786,754	1,904	123	2,027	788,781	17,176	805,957
May	779,866	3,853	69	783,789	1,875	123	1,998	785,786	16,195	801,982
June	814,344	1,923	75	816,342	1,878	114	1,992	818,334	14,846	833,180
July	801,021	1,914	77	803,011	1,876	111	1,987	804,998	16,841	821,840
August	790,770	4,044	75	794,889	1,876	111	1,987	796,876	24,978	821,854
September	796,772	4,028	76	800,875	1,877	110	1,987	802,862	23,770	826,631
October	784,840	3,438	73	788,351	1,851	103	1,954	790,305	22,261	812,566
November	757,351	2,886	68	760,306	1,831	106	1,937	762,243	19,618	781,861
December	730,718	3,747	66	734,531	1,843	104	1,947	736,479	17,380	753,859
2017										
January	745,848	2,322	70	748,240	1,890	93	1,983	750,223	14,637	764,861
February	740,230	1,374	73	741,677	1,872	107	1,979	743,657	19,592	763,249
March	819,523	1,199	73	820,794	1,870	107	1,978	822,772	16,313	839,085
April	876,871	680	74	877,624	1,894	111	2,005	879,629	18,241	897,870
May	870,363	118	74	870,555	1,910	111	2,021	872,576	14,476	887,052
June	850,944	1,877	73	852,894	1,930	112	2,043	854,937	19,317	874,254
July	822,411	1,267	74	823,753	1,955	114	2,068	825,821	21,043	846,864
August	787,449	265	76	787,790	1,958	103	2,060	789,850	27,435	817,285
September	806,003	253	75	806,331	1,953	116	2,068	808,399	24,185	832,585
October	755,448	3,932	75	759,455	1,948	114	2,062	761,517	23,562	785,078
November	742,869	3,352	75	746,296	1,956	115	2,071	748,367	20,298	768,665
December	735,187	1,487	75	736,749	1,967	116	2,083	738,832	18,098	756,930
2018										
January	741,990	864	78	742,931	1,996	122	2,117	745,049	20,873	765,922
February	740,034	2,776	76	742,885	1,980	121	2,102	744,987	20,738	765,725
March	915,014	2,678	76	917,767	1,962	119	2,081	919,848	14,769	934,616
April	930,189	1,592	75	931,856	1,931	115	2,046	933,902	14,806	948,708
May	920,156	5,356	75	925,586	1,924	112	2,036	927,623	13,588	941,210
June	882,545	2,065	71	884,681	1,902	110	2,012	886,694	16,786	903,480

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

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

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

Source: Central Bank of Kenya.

1.3 MONETARY AUTHORITY

Table 1.3.1: Assets

Shillings million

End of	Foreign Assets ¹				Domestic Assets				Total
	Central Bank	Reserve Position in the IMF	Deposits with Crown Agents ²	Total	Claims on Government (Net)	Claims on Commercial Banks	Claims on Private Sector	Total	
2014									
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
2015									
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
2016									
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
2017									
January	762,878	1,890	93	764,861	-103,748	34,746	3,423	-65,579	699,282
February	761,269	1,872	107	763,249	-68,850	31,183	3,437	-34,231	729,018
March	837,107	1,870	107	839,085	-119,225	30,700	3,423	-85,101	753,983
April	895,865	1,894	111	897,870	-193,167	27,449	3,405	-162,314	735,556
May	885,031	1,910	111	887,052	-191,303	21,993	3,407	-165,903	721,149
June	872,212	1,930	112	874,254	-180,943	23,600	3,398	-153,945	720,310
July	844,796	1,955	114	846,864	-120,224	32,779	3,413	-84,032	762,833
August	815,225	1,958	103	817,285	-117,074	24,600	3,435	-89,039	728,246
September	830,516	1,953	116	832,585	-169,627	64,512	3,442	-101,673	730,912
October	783,017	1,948	114	785,078	-117,402	42,771	3,443	-71,189	713,890
November	766,594	1,956	115	768,665	-99,850	42,156	3,433	-54,262	714,404
December	754,846	1,967	116	756,930	-69,049	28,292	3,468	-37,290	719,640
2018									
January	763,804	1,996	122	765,922	-68,723	23,846	3,442	-41,436	724,486
February	763,623	1,980	121	765,725	-97,971	31,748	3,400	-62,823	702,902
March	932,536	1,962	119	934,616	-258,965	33,071	3,373	-222,521	712,096
April	946,662	1,931	115	948,708	-211,757	22,647	3,397	-185,714	762,995
May	939,174	1,924	112	941,210	-241,161	23,248	3,388	-214,525	726,685
June	901,467	1,902	110	903,480	-206,459	28,720	3,358	-174,381	729,098

¹ Valued at end of period exchange rate.

² Government deposits with Crown Agents.

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

1.3 MONETARY AUTHORITY

Table 1.3.2: Liabilities

Shillings million

End of	Foreign Liabilities ^{\1}		Reserve Money	Capital Accounts			Other Items Net ^{\2}	Total
	IMF Deposits	External Banks		Paid Up Capital	General Reserve Fund	Total		
2014								
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
2015								
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
2016								
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
2017								
January	117,665	19,608	401,298	5,000	111,919	116,919	43,792	699,282
February	115,942	17,759	394,842	5,000	111,919	116,919	83,556	729,018
March	116,168	23,116	414,947	5,000	111,919	116,919	82,834	753,983
April	116,647	19,930	408,213	5,000	111,919	116,919	73,848	735,556
May	117,246	16,759	410,535	5,000	111,919	116,919	59,690	721,149
June	115,125	18,743	399,602	5,000	112,072	117,072	69,767	720,310
July	115,843	23,325	419,641	5,000	97,292	102,292	101,732	762,833
August	115,066	15,797	422,662	5,000	97,282	102,282	72,439	728,246
September	114,659	21,207	424,522	5,000	97,282	102,282	68,241	730,912
October	113,448	20,069	416,920	5,000	129,062	134,062	29,391	713,890
November	113,448	17,586	417,428	5,000	129,062	134,062	31,880	714,404
December	110,416	17,301	438,778	5,000	129,062	134,062	19,083	719,640
2018								
January	111,513	17,386	434,555	5,000	38,685	129,062	134,062	724,486
February	109,483	18,047	419,865	5,000	38,383	129,062	134,062	702,902
March	109,129	20,057	418,246	5,000	38,028	129,062	134,062	712,096
April	106,150	16,082	419,270	5,000	37,425	129,062	134,062	762,995
May	104,612	18,999	432,966	5,000	37,291	129,062	134,062	726,685
June	100,284	17,547	429,210	5,000	36,868	129,062	134,062	729,098

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

^{\2} 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

Table 1.4.1: Assets

Shillings million

End of	Reserves		Foreign Assets (Net) ¹	Domestic Credit					Total
	Cash in Till	Balances with CBK ¹		Claims on Government (Net)	Claims on Local Government/ County Govt (Net) ³	Claims on Other Public Sector	Claims on Private Sector	Total	
2014									
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
2015									
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
2016									
January	41,673	164,673	-141,913	562,525	3,536	77,361	2,211,536	2,854,957	2,919,390
February	44,592	162,229	-162,034	624,060	3,541	78,604	2,210,687	2,916,891	2,961,679
March	48,597	177,351	-168,972	637,873	3,482	78,578	2,221,976	2,941,909	2,998,886
April	46,013	152,851	-147,042	668,813	3,498	77,810	2,228,655	2,978,777	3,030,599
May	49,636	162,492	-155,515	696,658	3,534	77,507	2,237,114	3,014,813	3,071,425
June	46,859	160,547	-132,031	723,125	3,577	74,994	2,243,673	3,045,369	3,120,745
July	47,143	167,544	-129,254	704,534	3,637	83,924	2,251,787	3,043,881	3,129,314
August	49,229	159,717	-106,029	695,821	3,690	83,491	2,256,295	3,039,296	3,142,213
September	46,066	165,082	-95,292	727,655	3,711	86,493	2,278,376	3,096,235	3,212,091
October	50,382	158,875	-104,242	717,950	3,759	92,226	2,278,352	3,092,287	3,197,302
November	50,671	148,211	-82,936	725,030	3,767	99,817	2,295,158	3,123,773	3,239,718
December	53,245	151,332	-126,417	709,866	3,807	100,912	2,313,280	3,127,866	3,206,026
2017									
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	153,103	-94,659	689,370	3,842	100,869	2,306,816	3,100,897	3,205,979
March	44,883	172,809	-94,847	722,737	3,848	102,092	2,306,299	3,134,975	3,257,821
April	46,433	160,533	-82,315	741,069	3,862	104,032	2,297,725	3,146,688	3,271,340
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
July	52,406	166,652	-89,689	807,557	4,942	106,112	2,302,278	3,220,889	3,350,258
August	50,980	170,675	-77,403	824,456	4,111	107,286	2,311,185	3,247,037	3,391,289
September	41,842	182,051	-83,023	859,074	4,209	109,501	2,333,758	3,306,542	3,447,412
October	49,116	159,118	-88,752	846,761	4,109	108,588	2,337,986	3,297,443	3,416,925
November	46,982	156,839	-99,568	843,350	3,991	108,376	2,370,385	3,326,102	3,430,356
December	54,067	163,973	-109,253	825,811	3,975	108,424	2,380,586	3,318,797	3,427,584
2018									
January	48,480	179,701	-109,821	847,651	4,185	110,814	2,369,278	3,331,929	3,450,289
February	49,536	162,270	-120,437	886,214	4,198	109,274	2,365,092	3,364,778	3,456,148
March	48,537	160,513	-104,137	881,347	4,228	108,505	2,362,647	3,356,727	3,461,641
April	49,332	161,196	-101,255	890,345	4,228	108,427	2,370,822	3,373,823	3,483,096
May	49,359	175,219	-91,157	915,232	4,367	108,791	2,393,859	3,422,250	3,555,671
June	44,556	170,174	-25,163	963,516	4,358	107,502	2,402,549	3,477,925	3,667,493

¹ As per Central Bank of Kenya books.

² Valued at end of period exchange rate.

Source: Central Bank of Kenya.

1.4 COMMERCIAL BANKS

Table 1.4.2: Liabilities

Shillings million

End of	Deposits ^{\1}			Other Liabilities ^{\2}	Total
	Demand	Time and Savings	Total		
2014					
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
2015					
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
2016					
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
2017					
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	1,107,807	3,205,979
March	1,061,986	1,095,990	2,157,975	1,099,846	3,257,821
April	1,093,931	1,088,342	2,182,273	1,089,067	3,271,340
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
July	1,101,053	1,114,774	2,215,827	1,134,430	3,350,258
August	1,097,649	1,140,003	2,237,651	1,153,637	3,391,289
September	1,112,967	1,133,562	2,246,530	1,200,883	3,447,412
October	1,131,919	1,120,934	2,252,853	1,164,072	3,416,925
November	1,111,864	1,134,323	2,246,187	1,184,169	3,430,356
December	1,129,630	1,142,084	2,271,714	1,155,870	3,427,584
2018					
January	1,115,591	1,156,726	2,272,317	1,177,972	3,450,289
February	1,132,743	1,153,517	2,286,260	1,169,888	3,456,148
March	1,093,160	1,175,536	2,268,696	1,192,945	3,461,641
April	1,138,959	1,168,812	2,307,771	1,175,325	3,483,096
May	1,144,229	1,196,873	2,341,103	1,214,568	3,555,671
June	1,136,592	1,232,513	2,369,105	1,298,388	3,667,493

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

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

Source: Central Bank of Kenya.

1.5 DEPOSITORY CORPORATION SURVEY ¹

Table 1.5.1: Sources of Money

Shillings million

End of	Net Foreign Assets ²	NET DOMESTIC ASSETS							Total	Total M3
		DOMESTIC CREDIT					Other Items (Net) ⁵			
		Credit to Government (Net)		Credit to Private and Other Public Sector				Total		
		CBK, Banks & C&SFC ³ (Net)	Total	Private Sector ⁴	Other Public Sector	Total				
2014										
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
2015										
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
2016										
January	475,193	498,836	498,836	2,215,075	80,897	2,295,971	2,794,808	-648,059	2,146,749	2,621,942
February	459,036	575,404	575,404	2,214,207	82,144	2,296,352	2,871,756	-691,383	2,180,373	2,639,409
March	473,820	555,098	555,098	2,225,477	82,060	2,307,537	2,862,634	-661,325	2,201,309	2,675,129
April	519,759	557,898	557,898	2,232,152	81,309	2,313,461	2,871,359	-686,562	2,184,797	2,704,556
May	511,128	579,339	579,339	2,240,581	81,040	2,321,621	2,900,960	-690,834	2,210,126	2,721,255
June	564,541	564,993	564,993	2,247,132	78,571	2,325,703	2,890,695	-686,038	2,204,657	2,769,198
July	555,944	518,325	518,325	2,255,235	87,560	2,342,795	2,861,119	-685,052	2,176,067	2,732,011
August	577,441	539,212	539,212	2,259,736	87,181	2,346,917	2,886,129	-707,438	2,178,691	2,756,133
September	593,880	542,772	542,772	2,281,808	90,204	2,372,012	2,914,784	-732,939	2,181,845	2,775,725
October	576,031	569,575	569,575	2,281,802	95,985	2,377,787	2,947,361	-758,587	2,188,774	2,764,805
November	563,964	565,287	565,287	2,298,627	103,585	2,402,212	2,967,499	-751,103	2,216,395	2,780,359
December	497,112	593,985	593,985	2,316,764	104,719	2,421,484	3,015,469	-745,474	2,269,995	2,767,107
2017										
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
July	618,008	687,333	687,333	2,305,690	111,055	2,416,745	3,104,078	-764,147	2,339,931	2,957,939
August	609,019	707,382	707,382	2,314,620	111,396	2,426,016	3,133,398	-775,425	2,357,973	2,966,992
September	613,695	689,447	689,447	2,337,200	113,710	2,450,910	3,140,358	-767,701	2,372,657	2,986,352
October	562,809	729,358	729,358	2,341,429	112,696	2,454,125	3,183,484	-765,898	2,417,586	2,980,395
November	538,063	743,500	743,500	2,373,818	112,367	2,486,185	3,229,685	-772,541	2,457,143	2,995,206
December	519,959	756,762	756,762	2,384,054	112,399	2,496,453	3,253,216	-762,231	2,490,984	3,010,943
2018										
January	527,201	778,928	778,928	2,372,720	115,000	2,487,720	3,266,648	-787,449	2,479,199	3,006,400
February	517,758	788,242	788,242	2,368,493	113,472	2,481,965	3,270,207	-784,150	2,486,057	3,003,814
March	701,293	622,382	622,382	2,366,020	112,733	2,478,754	3,101,135	-786,735	2,314,400	3,015,693
April	725,221	678,588	678,588	2,374,219	112,655	2,486,875	3,165,462	-835,573	2,329,889	3,055,111
May	726,442	674,071	674,071	2,397,248	113,158	2,510,406	3,184,477	-788,551	2,395,926	3,122,368
June	760,486	757,057	757,057	2,405,907	111,860	2,517,767	3,274,824	-792,373	2,482,451	3,242,937

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

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

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

⁴ Includes interest in suspense on non-performing loans.

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

Source: Central Bank of Kenya.

1.5 DEPOSITORY CORPORATIONS SURVEY

Table 1.5.2: Money Supply

Shillings million

Overall Liquidity (L) ^{\1}									
Broad money M3 = (M2 + foreign currency deposit) ^{\2}								Nonbank Holdings of Government Paper ^{\5}	Total
End of	Money and Quasi-money (M2) ^{\3}					Resident's Foreign Currency Deposits	Total M3*		
	Money (M1)			Quasi-Monetary Deposits	Total				
	M0	Demand Deposits ^{\4}	Total						
2014									
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
2015									
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
2016									
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
2017									
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
July	209,504	1,171,746	1,381,250	1,114,774	2,496,023	461,915	2,957,939	1,000,781	3,958,719
August	207,450	1,155,700	1,363,151	1,140,003	2,503,153	463,839	2,966,992	1,012,935	3,979,927
September	208,853	1,172,671	1,381,525	1,133,562	2,515,087	471,265	2,986,352	1,025,993	4,012,345
October	210,748	1,183,456	1,394,205	1,120,934	2,515,138	465,257	2,980,395	1,050,551	4,030,946
November	216,871	1,169,792	1,386,663	1,134,323	2,520,985	474,221	2,995,206	1,074,961	4,070,168
December	225,092	1,171,019	1,396,110	1,142,084	2,538,195	472,749	3,010,943	1,074,156	4,085,100
2018									
January	210,380	1,162,919	1,373,299	1,156,726	2,530,025	476,375	3,006,400	1,090,166	4,096,566
February	210,790	1,183,362	1,394,152	1,153,517	2,547,669	456,145	3,003,814	1,106,904	4,110,718
March	214,084	1,157,701	1,371,785	1,175,536	2,547,321	468,372	3,015,693	1,123,783	4,139,476
April	212,018	1,204,078	1,416,096	1,168,812	2,584,908	470,202	3,055,111	1,149,565	4,204,675
May	211,381	1,199,175	1,410,556	1,196,873	2,607,429	514,939	3,122,368	1,154,894	4,277,263
June	217,947	1,217,801	1,435,748	1,232,513	2,668,261	574,676	3,242,937	1,171,557	4,414,494

^{\1} Previously M3XT definitions in the notes on page 5.

^{\2} Previously M3X.

^{\3} Previously M3.

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

^{\5} 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

Table 1.6.1: Sectoral Distribution of Credit per Sector

Shillings million

	Central Govt (Net) ¹	Other Public Sectors			Private Sector					
		Local Govt (Net)	Parastatals	Total	Agriculture	Manufacturing	Trade			Total
							Exports	Imports	Domestic	
2014										
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
2015										
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
2016										
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
2017										
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
July	807,557	4,942	106,112	111,055	86,818	286,507	14,018	40,164	336,399	390,581
August	824,456	4,111	107,286	111,396	86,801	287,731	12,470	39,902	337,004	389,375
September	859,074	4,209	109,501	113,710	88,795	295,569	13,641	40,883	354,172	408,696
October	846,761	4,109	108,588	112,696	86,440	302,070	13,596	40,768	355,024	409,388
November	843,350	3,991	108,376	112,367	82,766	307,559	17,779	40,941	358,318	417,038
December	825,811	3,975	108,424	112,399	83,008	310,633	15,976	40,010	358,922	414,908
2018										
January	847,651	4,185	110,814	115,000	83,118	306,586	16,705	40,299	347,902	404,905
February	886,214	4,198	109,274	113,472	82,608	308,438	15,864	37,963	347,573	401,400
March	881,347	4,228	108,505	112,733	81,171	310,020	16,214	39,973	346,426	402,613
April	890,345	4,228	108,427	112,655	80,642	309,284	16,695	38,074	350,114	404,882
May	915,232	4,367	108,791	113,158	81,423	321,224	17,152	38,999	353,341	409,492
June	963,516	4,358	107,502	111,860	81,297	317,567	17,128	39,746	364,602	421,476

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

Source: Central Bank of Kenya.

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

Table 1.6.1(b): Sectoral Distribution of Credit per Sector

Shillings million

End of	Private Sector										TOTAL
	Building & Construction	Transport & Communication	Finance & Insurance	Real Estate	Mining & Quarrying	Private House holds	Consumer Durables	Business Services	Other Activity	Total	
2014											
2014											
July	74,705	114,469	38,027	236,563	28,913	271,423	104,287	155,892	158,763	1,756,552	2,328,182
August	77,071	118,073	38,734	239,831	28,003	275,974	106,120	162,909	158,902	1,789,942	2,353,272
September	78,804	120,155	39,034	248,050	24,098	282,146	108,245	172,435	145,738	1,820,980	2,376,475
October	78,838	123,007	44,856	252,729	25,672	301,886	109,315	164,667	132,168	1,842,362	2,398,975
November	80,750	125,571	46,247	254,465	25,980	306,708	110,701	191,199	112,286	1,870,929	2,456,109
December	80,406	130,304	50,384	262,691	23,421	316,187	112,416	193,750	108,696	1,897,605	2,465,489
2015											
January	84,286	143,842	78,952	282,295	22,396	298,050	137,739	184,270	76,636	1,903,635	2,491,920
February	81,420	145,621	81,027	281,647	20,920	305,859	141,050	185,204	74,977	1,917,301	2,531,209
March	81,779	150,131	80,192	271,567	20,137	313,125	141,045	205,221	60,748	1,933,100	2,564,880
April	82,814	153,795	81,605	276,075	21,454	314,772	141,298	215,772	53,041	1,974,096	2,624,241
May	86,653	157,041	84,639	289,046	23,199	320,484	139,613	222,769	54,157	2,023,871	2,683,379
June	89,610	161,191	85,553	288,761	23,995	326,957	151,975	222,340	57,708	2,072,686	2,720,183
July	92,431	165,700	85,306	293,740	25,269	331,172	154,511	234,853	54,660	2,115,652	2,711,159
August	96,376	166,701	88,028	297,885	24,079	337,133	156,331	241,874	50,766	2,149,363	2,728,187
September	103,339	172,301	86,800	301,871	24,341	338,472	159,005	233,422	58,913	2,183,173	2,739,650
October	110,441	175,522	84,998	301,462	23,225	338,313	156,652	235,974	59,551	2,183,301	2,778,121
November	110,289	179,201	87,498	306,231	21,593	339,083	154,238	238,386	63,929	2,202,539	2,834,280
December	107,843	178,520	77,621	303,440	20,779	325,893	155,989	301,303	56,561	2,225,002	2,872,619
2016											
January	105,669	182,495	84,476	308,133	20,316	341,906	157,992	246,852	38,998	2,213,275	2,854,957
February	98,131	181,299	86,058	310,445	21,273	342,685	157,045	265,063	17,886	2,213,908	2,916,897
March	100,771	179,615	85,132	312,359	22,646	344,967	156,724	253,887	28,916	2,223,721	2,941,915
April	101,997	180,857	88,369	313,131	22,581	347,000	154,192	247,426	24,713	2,231,707	2,978,783
May	100,679	179,200	87,465	318,230	23,940	345,421	155,142	194,313	84,358	2,239,820	3,014,813
June	101,494	179,649	88,825	323,189	23,618	345,231	156,458	188,328	86,915	2,246,351	3,045,369
July	100,964	182,044	92,232	319,708	24,137	340,823	162,973	181,588	87,129	2,254,847	3,043,881
August	104,438	190,488	81,495	326,156	16,188	361,120	172,632	174,835	86,726	2,259,884	3,039,321
September	104,823	192,031	84,682	329,633	16,144	373,531	171,695	173,885	84,980	2,282,966	3,096,259
October	105,102	197,350	81,271	329,905	14,761	371,770	174,779	190,706	88,113	2,282,564	3,092,311
November	104,481	204,123	82,826	333,520	16,992	374,472	177,134	177,488	81,086	2,298,972	3,123,795
December	104,826	201,270	85,212	337,352	16,802	389,591	175,299	181,005	79,886	2,317,026	3,127,888
2017											
January	104,837	201,112	83,954	339,782	16,766	392,856	175,499	178,078	77,338	2,319,781	3,118,405
February	106,300	195,882	82,077	340,484	15,858	396,873	174,428	178,475	74,840	2,309,332	3,100,897
March	101,366	196,790	77,275	351,085	14,949	391,347	172,512	179,586	75,902	2,308,277	3,134,975
April	99,639	194,575	77,888	354,586	14,849	383,415	172,480	179,200	71,304	2,299,082	3,146,688
May	103,207	189,314	85,036	355,907	14,490	379,505	172,734	170,229	73,931	2,298,565	3,182,508
June	100,804	185,465	84,891	355,746	14,679	383,339	168,246	173,980	74,465	2,298,075	3,231,800
July	101,431	183,081	84,401	357,314	14,249	382,364	168,275	173,378	73,826	2,302,226	3,220,889
August	102,914	186,152	85,882	357,902	14,966	383,624	169,799	171,399	74,086	2,310,631	3,247,037
September	106,750	182,668	83,469	358,823	16,012	380,511	170,906	171,553	68,490	2,332,243	3,306,542
October	109,357	181,243	80,182	362,903	16,126	382,668	174,984	128,456	104,480	2,338,297	3,297,443
November	107,689	187,825	84,083	364,701	16,446	384,833	176,472	132,910	108,135	2,370,459	3,326,102
December	109,883	186,744	81,586	366,486	15,877	383,598	176,433	133,825	118,803	2,381,784	3,318,797
2018											
January	110,394	178,475	82,837	367,598	15,541	386,969	177,894	143,597	111,354	2,369,269	3,331,929
February	111,249	167,749	86,038	368,879	14,696	386,054	178,443	143,501	116,145	2,365,201	3,364,778
March	114,223	159,535	86,226	366,592	14,482	388,589	180,599	144,448	115,511	2,364,008	3,356,727
April	114,013	159,074	85,750	367,218	14,120	393,537	181,069	144,926	118,080	2,372,595	3,373,823
May	112,716	160,266	87,221	368,913	13,922	394,051	182,294	147,286	117,125	2,395,933	3,422,250
June	114,443	161,298	88,107	369,430	13,279	394,590	181,336	146,026	116,342	2,405,190	3,477,925

Source: Central Bank of Kenya.

2. DETAILED ACCOUNTS OF THE BANKING SYSTEM

2.1 CENTRAL BANK OF KENYA

Table 2.1.1: Assets

Shillings million

End of	Foreign Exchange ¹				Kenya Treasury Bills and Bonds	Government Overdraft & Uncleared Effects	Claims on Banks and NBFIs			Claims on Private Sector	Revaluation on Account	Other Assets	Total Assets
	Gold	Special Drawing Rights	Other	TOTAL			Advances & Discounts	Repurchase Agreements (REPOs)	TOTAL				
2014													
July	64.15	16.63	700,083.96	700,165	29,906	31,695	720	-	720	3,720	-	32,972	799,179
August	64.32	3,368.14	695,982.38	699,415	29,631	30,408	-	29,184	29,184	3,740	-	33,435	825,812
September	61.36	3,333.51	691,412.56	694,807	29,379	34,395	-	-	-	3,726	-	33,415	795,723
October	59.88	2,817.70	669,504.07	672,382	28,143	18,329	-	-	-	3,703	-	33,372	755,928
November	60.37	2,313.13	663,095.00	665,469	28,212	16,522	-	-	-	3,695	-	33,071	746,969
December	61.46	1,179.20	722,038.49	723,279	28,300	30,955	-	-	-	3,676	-	33,312	819,521
2015													
January	65.25	512.77	702,159.82	702,738	27,817	27,515	-	-	-	3,658	-	33,406	795,133
February	62.50	3,411.09	710,090.72	713,564	27,867	34,240	-	-	-	3,633	-	4,577	783,882
March	61.70	3,370.33	703,774.02	707,206	27,941	37,461	-	-	-	3,602	-	33,408	809,617
April	64.32	2,991.19	701,592.20	704,648	27,986	29,807	-	-	-	3,619	-	33,590	799,650
May	65.63	2,561.80	709,106.39	711,734	28,072	21,123	-	-	-	3,563	-	33,426	797,918
June	65.55	4,384.56	703,740.94	708,191	26,742	36,576	-	-	-	3,542	-	38,174	813,226
July	62.71	4,527.97	702,671.56	707,262	68,646	41,722	80	-	80	3,556	-	31,666	852,933
August	66.47	4,617.93	706,138.55	710,823	67,824	46,113	-	-	-	3,596	-	39,195	867,550
September	66.92	4,670.02	678,644.07	683,381	63,839	45,971	-	-	-	3,611	-	39,070	835,873
October	66.00	3,946.48	733,947.84	737,960	64,858	36,956	-	27,917	27,917	3,603	-	37,773	909,068
November	60.94	3,373.40	723,108.12	726,542	55,849	36,613	-	12,878	12,878	3,578	-	37,524	872,984
December	61.40	1,489.18	763,576.29	765,127	57,958	45,258	-	13,294	13,294	3,565	-	37,475	922,676
2016													
January	64.62	2,048.99	756,136.45	758,250	46,518	35,717	-	9,693	9,693	3,539	-	37,468	891,185
February	70.28	2,024.09	761,212.45	763,307	41,219	43,638	-	8,878	8,878	3,520	-	37,622	898,183
March	70.13	1,958.21	786,131.45	788,160	33,284	46,521	-	17,942	17,942	3,501	-	37,163	926,571
April	71.70	1,428.51	802,429.97	803,930	28,870	44,904	-	39,461	39,461	3,497	-	44,529	965,191
May	68.74	3,853.43	796,061.74	799,984	28,922	44,267	7,932	35,861	43,793	3,467	-	37,692	958,126
June	75.26	1,923.25	829,189.97	831,188	34,939	44,283	6,497	28,706	35,203	3,459	-	42,174	991,247
July	76.51	1,913.94	817,861.93	819,852	34,758	14,045	6,403	43,580	49,983	3,448	-	39,744	961,830
August	75.34	4,043.62	815,748.12	819,867	31,288	13,316	6,497	29,792	36,289	3,441	-	40,125	944,325
September	75.58	4,027.80	820,541.31	824,645	31,364	3,372	6,574	35,456	42,031	3,432	-	43,163	948,006
October	73.12	3,437.63	807,101.09	810,612	31,222	30	6,934	25,294	32,228	3,450	-	42,899	920,440
November	68.42	2,885.76	776,969.76	779,924	31,266	12,692	8,183	42,010	50,192	3,469	-	42,297	919,841
December	66.27	3,746.90	748,098.15	751,911	37,914	29,956	6,634	36,595	43,229	3,484	-	42,224	908,718
2017													
January	70.46	2,321.62	760,485.44	762,878	42,463	17,328	6,767	27,979	34,746	3,423	-	41,806	902,642
February	73.22	1,374.44	759,821.81	761,269	39,062	26,025	7,010	24,173	31,183	3,437	-	41,466	902,442
March	72.60	1,198.50	835,835.68	837,107	36,036	30,298	7,222	23,478	30,700	3,423	-	41,077	978,642
April	73.70	679.74	895,111.15	895,865	36,071	15	7,605	19,844	27,449	3,405	-	42,792	1,005,597
May	73.72	117.90	884,839.11	885,031	36,015	18	7,546	14,446	21,993	3,407	-	40,581	987,045
June	72.57	1,877.30	870,261.85	872,212	35,403	43	8,937	14,663	23,600	3,398	-	42,438	977,094
July	74.37	1,267.49	843,454.07	844,796	35,474	9,237	7,728	25,051	32,779	3,413	-	41,900	967,599
August	75.78	265.05	814,884.10	815,225	35,540	21,210	9,136	15,464	24,600	3,435	-	41,842	941,852
September	74.76	252.96	830,188.52	830,516	35,634	24,739	9,047	55,465	64,512	3,442	-	41,483	1,000,326
October	74.63	3,932.12	779,009.99	783,017	35,527	17,401	9,245	33,526	42,771	3,443	-	41,590	923,748
November	74.83	3,352.50	763,166.93	766,594	36,275	40,676	8,346	33,809	42,156	3,433	-	41,544	930,678
December	75.18	1,486.77	753,284.50	754,846	35,602	42,335	9,349	18,943	28,292	3,468	-	41,438	905,980
2018													
January	77.60	863.73	762,863.03	763,804	35,134	29,921	9,522	14,324	23,846	3,442	-	41,256	897,403
February	76.12	2,775.51	760,771.65	763,623	34,258	46,215	9,185	22,564	31,748	3,400	-	41,618	920,863
March	75.57	2,677.63	929,782.39	932,536	34,230	39,675	9,145	23,927	33,071	3,373	-	41,428	1,084,313
April	74.79	1,591.96	944,995.66	946,662	33,759	44,058	9,107	13,539	22,647	3,397	-	41,306	1,091,829
May	74.50	5,356.01	933,743.54	939,174	33,830	44,377	9,218	14,029	23,248	3,388	-	42,439	1,086,456
June	71.38	2,065.07	899,330.76	901,467	32,837	56,874	9,277	19,443	28,720	3,358	-	46,467	1,069,723

¹ Valued at end period exchange rate.

Source: Central Bank of Kenya.

2.1 CENTRAL BANK OF KENYA

Table 2.1.2: Liabilities

Shillings million

End of	Capital	General Reserve Fund	Currency in Circulation	DEPOSITS					Other Liabilities ¹	Total Liabilities
				Government	Local Banks	External Banks	IMF	Other public		
2014										
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
2015										
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
2016										
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
2017										
January	5,000	111,919	242,991	161,555	158,307	19,608	117,665	54,572	31,026	902,642
February	5,000	111,919	244,239	131,957	150,604	17,759	115,942	54,590	70,433	902,442
March	5,000	111,919	245,513	183,582	169,434	23,116	116,168	53,498	70,413	978,642
April	5,000	111,919	250,506	227,249	157,706	19,930	116,647	64,575	52,065	1,005,597
May	5,000	111,919	247,204	225,314	163,331	16,759	117,246	64,882	35,389	987,045
June	5,000	112,072	253,787	214,346	145,815	18,743	115,125	81,243	30,962	977,094
July	5,000	97,292	261,910	162,866	157,732	23,325	115,843	70,692	72,939	967,599
August	5,000	97,282	258,430	171,764	164,232	15,797	115,066	58,052	56,229	941,852
September	5,000	97,282	250,695	227,931	173,826	21,207	114,659	59,704	50,021	1,000,326
October	5,000	129,062	259,865	168,268	157,055	20,069	113,448	51,537	19,445	923,748
November	5,000	129,062	263,853	174,731	153,575	17,586	113,448	57,928	15,496	930,678
December	5,000	129,062	279,159	144,903	159,619	17,301	110,416	41,389	19,132	905,980
2018										
January	5,000	129,062	258,860	131,660	175,696	17,386	111,513	47,328	20,897	897,403
February	5,000	129,062	260,326	176,342	159,539	18,047	109,483	50,619	12,444	920,863
March	5,000	129,062	262,622	330,789	155,624	20,057	109,129	64,541	7,489	1,084,313
April	5,000	129,062	261,351	287,529	157,919	16,082	106,150	65,119	63,618	1,091,829
May	5,000	129,062	260,740	317,331	172,225	18,999	104,612	54,945	23,540	1,086,456
June	5,000	129,062	262,504	294,158	166,707	17,547	100,284	81,208	13,254	1,069,723

¹ 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

Table 2.1.3: Notes in Circulation

Shillings million

End of	10/-	20/-	50/-	100/-	200/-	500/-	1000/-	Unspecified Notes	Total
2014									
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
2015									
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
2016									
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
2017									
January	119	199	4,643	11,834	9,694	17,088	191,381	0	234,958
February	119	199	4,685	11,796	9,635	17,021	192,670	0	236,125
March	119	199	4,794	12,121	9,422	16,953	193,781	0	237,389
April	119	199	5,076	12,751	9,866	17,226	197,068	0	242,306
May	119	199	5,004	12,348	9,636	16,675	194,959	0	238,940
June	119	199	5,091	12,417	9,789	16,737	201,134	0	245,487
July	119	199	5,120	13,193	10,282	17,047	207,833	0	253,793
August	119	199	4,920	13,001	10,212	16,810	205,030	0	250,291
September	119	199	4,563	12,258	9,939	16,207	199,225	0	242,510
October	119	199	4,426	12,300	10,195	16,690	207,704	0	251,633
November	119	198	4,252	12,199	10,439	16,778	211,435	0	255,421
December	119	198	4,215	12,311	10,794	17,826	225,128	0	270,593
2018									
January	119	198	4,027	11,894	10,593	16,568	206,814	0	250,215
February	119	198	3,878	11,689	10,778	16,587	208,385	0	251,635
March	119	198	3,716	11,589	11,043	16,712	210,438	0	253,815
April	119	198	3,776	11,587	11,016	16,535	209,277	0	252,508
May	119	198	3,782	11,633	10,931	16,433	208,718	0	251,814
June	119	198	3,782	11,712	10,973	16,313	210,374	0	253,471

Source: Central Bank of Kenya.

2.1 CENTRAL BANK OF KENYA

Table 2.1.4: Coins in Circulation

Shillings million

End of	-/50	1/-	5/-	10/-	20/-	40/-	Unspecified Coin	Total	Total Notes & Coins
2014									
July	138	681	1,082	1,865	2,232	372	2.4	6,372	206,570
August	138	683	1,092	1,885	2,252	372	79.9	6,500	205,927
September	137	685	1,102	1,908	2,270	371	2.4	6,477	200,785
October	137	688	1,115	1,935	2,298	371	-198	6,347	207,518
November	137	690	1,127	1,960	2,322	371	2.4	6,610	210,315
December	137	693	1,140	1,985	2,347	370	1.9	6,674	221,930
2015									
January	137	695	1,149	2,003	2,365	370	2.4	6,722	212,859
February	137	698	1,159	2,020	2,382	371	2.4	6,770	214,127
March	137	701	1,170	2,041	2,401	372	2.4	6,825	218,136
April	137	704	1,182	2,063	2,422	376	-0.2	6,884	220,196
May	137	707	1,192	2,081	2,444	376	395.4	7,333	219,536
June	137	710	1,200	2,098	2,464	376	-142.6	6,843	222,178
July	137	713	1,208	2,112	2,476	377	2.4	7,026	229,128
August	137	716	1,216	2,132	2,493	378	17.4	7,091	228,228
September	137	719	1,227	2,155	2,518	379	2.4	7,137	221,990
October	137	722	1,239	2,176	2,539	380	2.4	7,196	225,946
November	137	726	1,249	2,195	2,560	380	2.4	7,250	229,919
December	137	731	1,263	2,218	2,586	382	2.4	7,319	240,931
2016									
January	137	733	1,270	2,237	2,607	380	2.4	7,365	224,542
February	137	736	1,278	2,252	2,620	380	2.4	7,404	227,742
March	137	740	1,290	2,266	2,633	374	10.4	7,441	231,877
April	137	744	1,301	2,286	2,645	376	452.4	7,489	235,462
May	137	747	1,310	2,306	2,661	374	2.4	7,536	231,508
June	137	749	1,318	2,320	2,666	367	2.4	7,557	234,959
July	137	752	1,326	2,336	2,688	368	2.4	7,611	238,469
August	137	756	1,338	2,361	2,712	372	2.4	7,678	238,402
September	137	760	1,349	2,386	2,740	375	2.4	7,749	232,685
October	137	762	1,360	2,408	2,759	374	2.4	7,803	246,033
November	137	766	1,375	2,442	2,790	378	40.8	7,929	247,189
December	137	770	1,386	2,469	2,806	380	3.0	7,951	262,734
2017									
January	137	772	1,396	2,490	2,819	381	38.2	8,032	242,991
February	137	773	1,404	2,506	2,823	380	89.6	8,113	244,239
March	137	775	1,412	2,526	2,842	381	51.0	8,124	245,513
April	137	776	1,419	2,540	2,860	381	86.4	8,200	250,506
May	137	772	1,427	2,553	2,875	381	119.0	8,264	247,204
June	137	780	1,432	2,568	2,892	380	111.0	8,300	253,787
July	137	781	1,439	2,582	2,909	381	11170.3	19,399	261,910
August	137	783	1,443	2,594	2,916	377	-111.3	8,139	258,430
September	137	785	1,450	2,611	2,934	380	-111.8	8,185	250,695
October	137	788	1,458	2,640	2,955	380	-125.7	8,232	259,865
November	137	790	1,468	2,663	2,980	381	13.4	8,432	263,853
December	137	792	1,479	2,712	3,020	384	43.6	8,566	279,159
2018									
January	137	793	1,487	2,746	3,053	384	0.0	8,600	258,815
February	137	794	1,494	2,774	3,072	383	36.7	8,691	260,326
March	137	796	1,504	2,801	3,115	384	69.0	8,806	262,622
April	137	798	1,513	2,815	3,150	382	47.6	8,842	261,351
May	137	800	1,523	2,836	3,173	383	75.1	8,926	260,740
June	137	802	1,528	2,846	3,190	383	146.1	9,032	262,504

Source: Central Bank of Kenya.

2.2 COMMERCIAL BANKS

Table 2.2.1: Analysis of Deposits^{\1}

Shillings million

End of	Demand					Time and Savings					Total
	Central Govt.	Other Public Sector	Private Sector		Banks	Central Govt.	Other Public Sector	Private Sector		Banks	
			Others	Total				Others	Total		
2014											
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
2015											
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
2016											
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
2017											
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
July	145,298	44,032	1,026,284	1,027,061	6,461	88,899	31,766	1,581,981	1,581,981	8,643	2,935,333
August	138,023	44,088	1,024,695	1,025,434	6,982	78,563	38,335	1,600,625	1,600,625	2,435	2,935,733
September	130,553	56,061	1,024,667	1,025,416	10,807	73,629	37,963	1,605,692	1,605,692	4,142	2,945,557
October	128,971	55,087	1,050,168	1,050,953	8,173	82,742	47,095	1,572,334	1,572,334	4,937	2,951,486
November	129,037	48,063	1,040,430	1,041,174	4,104	70,106	30,797	1,607,977	1,607,977	6,416	2,938,850
December	140,743	52,253	1,052,546	1,053,307	3,641	65,279	32,869	1,613,388	1,613,388	2,866	2,965,745
2018											
January	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
February	130,837	51,244	1,040,798	1,041,609	3,663	79,936	35,800	1,627,353	1,627,353	2,786	2,974,570
March	137,004	54,413	1,052,442	1,053,245	5,221	78,336	34,198	1,607,825	1,607,825	4,828	2,976,343
April	163,114	54,308	1,016,435	1,017,249	5,981	79,980	35,549	1,637,224	1,637,224	5,656	3,000,281
May	171,642	58,098	1,062,011	1,062,756	6,021	79,825	35,844	1,628,493	1,628,493	6,155	3,050,126
June	171,250	76,137	1,048,495	1,049,224	4,872	79,668	36,043	1,701,897	1,701,897	6,958	3,127,386
June	142,756	67,616	1,051,286	1,052,069	7,339	66,424	41,255	1,790,362	1,790,362	10,511	3,179,579

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

Source: Central Bank of Kenya.

2.2 COMMERCIAL BANKS

Table 2.2.2: Liquid Assets

Shillings million

End of	Net Deposit Liabilities ^{\1}	Liquid Assets ^{\2}	Minimum Statutory	Excess(+) or (-)	Excess as a % of Deposit Liabilities
2014					
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
2015					
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
2016					
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
2017					
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
July	3,003,284	1,457,788	600,657	857,131	28.54
August	3,011,002	1,464,545	602,200	862,344	28.64
September	3,016,446	1,481,195	603,289	877,906	29.10
October	3,029,319	1,463,610	605,864	857,746	28.31
November	3,022,727	1,435,421	604,545	830,876	27.49
December	3,068,724	1,444,155	613,745	830,410	27.06
2018					
January	3,066,356	1,466,493	613,271	853,222	27.83
February	3,070,799	1,492,299	614,160	878,139	28.60
March	3,095,328	1,530,635	619,066	911,569	29.45
April	3,152,400	1,565,619	630,480	935,139	29.66
May	3,222,451	1,605,852	644,490	961,362	29.83
June	3,275,788	1,652,536	655,158	997,378	30.45

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

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

Source: Central Bank of Kenya.

2.2 COMMERCIAL BANKS

Table 2.2.3: Advances/Deposits and Cash Ratios

Shillings million

End of	Advances/Deposit Ratio						Cash/Deposit Ratio	
	Total Deposits ¹	Total Advances ²	Ratio %	Private Deposits	Private Advances	Ratio %	Notes and Coins in Tills and Balances at Central Bank	Ratio %
2014								
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
2015								
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
2016								
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
2017								
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
July	3,020,479	2,494,676	82.6	2,615,230	2,302,278	88.0	101,581	3.36
August	3,022,676	2,488,812	82.3	2,632,314	2,311,185	87.8	95,224	3.15
September	3,033,919	2,508,136	82.7	2,637,149	2,333,758	88.5	79,803	2.63
October	3,044,761	2,531,352	83.1	2,628,115	2,337,986	89.0	86,752	2.85
November	3,035,548	2,558,592	84.3	2,654,511	2,370,385	89.3	86,302	2.84
December	3,077,704	2,570,259	83.5	2,672,113	2,380,586	89.1	101,302	3.29
2018								
January	3,075,265	2,556,789	83.1	2,674,712	2,369,278	88.6	94,782	3.08
February	3,083,239	2,548,856	82.7	2,667,038	2,365,092	88.7	90,371	2.93
March	3,109,266	2,546,240	81.9	2,661,141	2,362,647	88.8	94,670	3.04
April	3,166,929	2,561,967	80.9	2,698,259	2,370,822	87.9	97,864	3.09
May	3,236,697	2,609,353	80.6	2,758,179	2,393,859	86.8	91,298	2.82
June	3,296,263	2,606,276	79.1	2,849,171	2,402,549	84.3	91,652	2.78

¹ Excludes non-residents' local currency deposits.

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

Source: Central Bank of Kenya.

2.2 COMMERCIAL BANKS

Table 2.2.4: Bankers' Clearing House

End of	Amount in (Ksh m)		Articles (EFT) (Kshs 000)		Daily Average ¹			
	Credit	Debit	Credit	Debit	Amount (Kshs m)		Articles (Kshs 000)	
	Credit	Debit	Credit	Debit	Credit	Debit	Debit	Credit
2014								
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
2015								
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
2016								
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
2017								
January	41,597	210,948	853	1,560	1,981	10,045	74	41
February	45,610	212,328	969	1,604	2,280	10,616	80	48
March	57,370	238,761	1,180	1,798	2,494	10,381	78	51
April	45,941	196,815	906	1,408	2,418	10,359	74	48
May	53,340	236,490	1,151	1,799	2,425	10,750	82	52
June	48,931	211,007	1,064	1,609	2,224	9,591	73	48
July	52,551	216,658	1,112	1,626	2,502	10,317	77	53
August	49,458	195,668	1,113	1,415	2,150	8,507	62	48
September	50,515	203,907	1,160	1,549	2,296	9,269	70	53
October	50,754	201,742	1,113	1,490	2,307	9,170	68	51
November	50,672	207,475	1,087	1,496	2,303	9,431	68	49
December	61,134	205,228	1,234	1,442	2,911	9,773	69	59
2018								
January	48,617	227,726	1,035	1,635	2,210	10,351	74	47
February	49,000	204,926	1,044	1,496	2,450	10,246	75	52
March	57,328	211,732	1,173	1,531	2,730	10,082	73	56
April	52,410	206,859	991	1,447	2,621	10,343	72	50
May	58,766	228,780	1,184	1,740	2,671	10,399	79	54
June	51,247	197,297	1,034	1,715	2,562	9,865	86	52

¹ Only working days in each month.

² EFT- Electronic Funds Transfer

Source: Central Bank of Kenya.

2.2 COMMERCIAL BANKS

Table 2.2.5: Outstanding Credit to Agriculture by Enterprises Shillings million

End of	Small Scale Farm enterprises ¹	Large Scale Farm Enterprises ²	Co-operative societies	Agricultural Boards ³	Total
2014					
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
2015					
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
2016					
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
2017					
January	31,111.02	53,158.99	2,160.98	6,146.26	92,577.25
February	30,791.99	54,608.50	2,086.37	11,716.77	99,203.63
March	31,144.04	50,571.42	1,349.17	6,253.60	89,318.23
April	30,787.13	49,954.37	1,286.75	5,220.53	87,248.78
May	31,974.72	48,649.71	1,286.75	5,252.97	87,164.15
June	33,011.69	48,739.15	1,041.09	5,395.77	88,187.70
July	34,530.35	48,820.91	1,004.74	5,143.96	89,499.96
August	34,202.62	49,139.88	992.00	5,059.64	89,394.14
September	35,873.79	49,500.80	952.33	5,068.41	91,395.33
October	33,422.73	49,850.51	915.26	4,933.73	89,122.23
November	32,454.24	48,923.22	935.96	3,119.25	85,432.67
December	33,579.11	47,778.51	948.22	3,143.94	85,449.77
2018					
January	33,874.74	47,534.91	33,874.74	3,178.77	118,463.16
February	34,780.65	46,045.17	996.22	3,174.50	84,996.54
March	33,843.43	42,496.95	3,249.77	4,107.21	83,697.36
April	34,808.20	45,316.07	885.99	3,164.33	84,174.59
May	38,099.89	45,818.22	762.63	588.59	85,269.34
June	37,854.04	45,718.65	991.35	635.91	85,199.96

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

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

³ Agricultural Boards include such statutory institutions like 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

Table 2.2.6: Outstanding Credit to Agriculture by Period of Credit

Shillings million

End of	Short-Term Credit \ ¹	Medium-Term credit \ ²	Long-Term credit \ ³	Total
2014				
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
2015				
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
2016				
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
2017				
January	40,733.80	21,039.76	30,803.69	92,577.25
February	40,381.17	21,131.86	37,690.60	99,203.63
March	41,111.35	20,450.27	27,756.61	89,318.23
April	40,368.66	20,823.75	26,056.37	87,248.78
May	41,167.39	20,550.58	25,446.18	87,164.15
June	39,650.82	23,305.73	25,231.15	88,187.70
July	40,758.42	23,284.42	25,457.12	89,499.96
August	40,376.50	22,078.51	26,939.12	89,394.14
September	40,429.75	23,080.79	27,884.79	91,395.33
October	37,943.36	23,786.16	27,392.71	89,122.23
November	37,200.78	24,558.56	23,673.34	85,432.67
December	37,613.34	23,461.60	24,374.83	85,449.77
2018				
January	37,904.71	22,899.75	24,787.33	85,591.79
February	39,124.11	22,461.83	23,410.59	84,996.54
March	37,464.27	22,650.83	23,582.25	83,697.36
April	37,318.23	23,288.83	23,567.53	84,174.59
May	38,020.70	25,818.44	21,430.21	85,269.34
June	37,898.35	25,883.28	21,418.33	85,199.96

¹ Short-Term credit refers to 0 to 2 years.

² Medium-Term credit refers to more than 2 years but less than 5 years.

³ Long-term credit refers to over 5 years.

Source: Central Bank of Kenya.

2.3 KENYA POST OFFICE SAVINGS BANK

Table 2.3.1: Assets and Liabilities

Shillings million

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Liabilities												
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
Total	17,354	17,480	17,537	17,955	17,999	18,211	18,126	18,115	18,706	18,365	19,081	19,570
Assets												
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
Total	17,354	17,480	17,537	17,955	17,999	18,211	18,126	18,115	18,706	18,365	19,081	19,570

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

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Liabilities												
Balance due to depositors	17,938	17,937	18,197	18,297	18,348	18,450	18,170	18,240	18,341	18,449	18,642	18,901
Balance due to Bond-Holders	-	-	-	-	-	0	0	0	0	0	0	0
Other liabilities	1,441	1,373	1,470	1,513	1,544	1,623	1,663	1,714	1,666	1,720	1,896	1,641
Total	19,380	19,309	19,667	19,811	19,892	20,072	19,833	19,954	20,007	20,169	20,538	20,542
Assets												
Cash on hand and at Bank	414	633	960	713	646	786	509	862	887	1,005	1,240	600
Cash on Deposit Joint Consolidated Fund	0.00	0.00	-	-	-	0	0	0	0	0	0	0
Short term deposits	34	34	34	34	34	34	27	27	27	27	27	36
Investments (Middle Market Value)	4,849	4,575	4,575	4,981	4,951	4,951	4,952	4,555	4,555	4,475	4,475	4,773
Reserve Account Deficiency	9,675	9,766	9,830	9,924	10,059	10,170	10,248	10,360	10,467	10,606	10,719	11,016
Other Assets	4,408	4,303	4,269	4,160	4,202	4,132	4,097	4,151	4,072	4,056	4,077	4,118
Total	19,380	19,309	19,667	19,811	19,892	20,072	19,833	19,954	20,007	20,169	20,538	20,542

2018.00	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18
Liabilities						
Balance due to depositors	18,959	19,079	18,990	18,997	19,213	19,469
Balance due to Bond-Holders	-	-	-	-	-	-
Other liabilities	1,514	1,478	1,496	3,244	2,978	3,022
Total	20,473	20,557	20,486	22,240	22,191	22,492
Assets						
Cash on hand and at Bank	459	600	616	1,130	598	613
Cash on Deposit Joint Consolidated Fund	-	-	-	-	-	-
Short term deposits	36	36	61	61	61	61
Investments (Middle Market Value)	4,488	4,373	4,373	4,293	4,595	4,595
Reserve Account Deficiency	11,064	11,177	11,304	11,410	11,573	11,698
Other Assets	4,426	4,371	4,132	5,346	5,363	5,525
Total	20,473	20,557	20,486	22,240	22,191	22,492

Source: Kenya Post Office Savings Bank.

2.3 KENYA POST OFFICE SAVINGS BANK

Table 2.3.2: Analysis of Deposits and Withdrawals

Shillings million

End of	Withdrawals	Deposits	Net Balances due to Depositors *
2014			
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
2015			
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
2016			
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
2017			
January	5,819.72	6,699.36	17,938.17
February	5,207.02	5,205.54	17,936.69
March	5,273.50	5,534.24	18,197.43
April	5,372.01	5,471.78	18,297.20
May	5,256.04	5,306.82	18,347.98
June	5,476.20	5,577.83	18,449.61
July	4,254.52	3,975.33	18,170.41
August	5,047.37	5,116.59	18,239.63
September	4,179.96	4,281.74	18,341.41
October	4,812.24	4,919.80	18,448.97
November	5,680.51	5,873.50	18,641.96
December	5,371.45	5,630.59	18,901.10
2018			
January	4,284.35	4,342.47	18,959.22
February	4,078.09	4,198.13	19,079.26
March	5,309.96	5,221.05	18,990.35
April	4,076.84	4,083.10	18,996.61
May	5,247.26	5,463.61	19,212.96
June	8,668.52	8,924.91	19,469.35

* End of December figures include interest.

Source: Kenya Post Office Savings Bank.

2.4 PRINCIPAL INTEREST RATES

Table 2.4.1: Deposit Interest Rates

Percent

End of	Commercial Banks ^{\1}			
	0- 3months	Over- 3months	Savings	Deposit Rates (Average)
2014				
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
2015				
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
2016				
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
2017				
January	7.19	8.33	6.09	7.20
February	7.32	8.84	6.81	7.65
March	7.28	8.18	5.89	7.12
April	7.22	8.01	5.67	6.97
May	7.25	8.11	5.85	7.07
June	7.76	8.04	5.63	7.15
July	7.83	8.05	6.40	7.43
August	7.80	8.13	5.94	7.67
September	7.71	8.02	6.43	7.66
October	8.17	7.86	6.47	7.82
November	8.19	8.35	6.93	8.07
December	8.43	8.39	6.91	8.22
2018				
January	8.52	8.35	6.97	8.26
February	8.50	8.39	7.01	8.25
March	8.48	8.26	6.85	8.16
April	8.46	8.11	6.72	8.17
May	8.53	8.01	6.64	8.08
June	8.41	8.14	6.60	8.04

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

^{\2}Rise in savings rate from October 2016 is attributed to floor imposed at the same time as interest rate caps in September 2016.

Source: Central Bank of Kenya.

2.4 PRINCIPAL INTEREST RATES

Table 2.4.2: Lending Interest Rates

Percent

End of	Central Bank					Commercial Banks ^{\1}		
	91-Day Treasury Bills	Rediscounts ² Central Bank Rate	Reverse Repurchase Agreements ^{\3}	Repurchase Agreements ^{\4}	Kenya Banks' Reference Rate (KBRR)	Loans and Advances	Overdraft	Interbank ^{\5}
2016								
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
2017								
January	8.58	10.00	10.02	9.95	-	13.66	13.30	7.70
February	8.64	10.00	10.01	9.88	-	13.69	13.32	6.41
March	8.69	10.00	10.04	7.23	-	13.61	13.29	4.46
April	8.77	10.00	10.02	5.32	-	13.61	13.30	5.34
May	8.73	10.00	10.01	5.29	-	13.71	13.44	4.93
June	8.42	10.00	10.05	4.13	-	13.66	13.38	3.99
July	8.22	10.00	10.25	8.29	-	13.70	13.65	6.99
August	8.17	10.00	10.29	8.90	-	13.65	13.66	8.10
September	8.13	10.00	10.12	7.24	-	13.69	13.65	5.52
October	8.09	10.00	10.11	-	-	13.71	13.68	7.85
November	8.01	10.00	10.10	9.21	-	13.68	13.60	8.86
December	8.01	10.00	10.10	7.75	-	13.64	13.54	7.27
2018								
January	8.04	10.00	10.02	8.75	-	13.65	13.61	6.21
February	8.03	10.00	10.05	7.63	-	13.68	13.75	5.12
March	8.02	9.50	9.95	-	-	13.49	13.40	4.90
April	8.00	9.50	9.64	6.75	-	13.24	13.29	5.38
May	7.96	9.50	9.60	7.44	-	13.25	13.30	4.93
June	7.87	9.50	9.56	6.16	-	13.22	13.23	5.03

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

^{\2} 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 re-discount rate. Beginning October 2011, effective rates is CBR plus penalty

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

^{\4} Monthly average interest rate at which CBK mops excess liquidity from commercial banks through repurchase agreement securities and term auction deposits (TAD).

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

Source: Central Bank of Kenya.

2.5 BANKING INSTITUTIONS UNDER LIQUIDATION

Table 2.5.1: Assets

Shillings million

End of	LIQUID ASSETS				Loans and Advances	Other Assets	TOTAL
	Balances with CBK	Balances with other Banks	Treasury Bills	TOTAL			
2014							
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
2015							
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
2016							
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	1,665	2,908	78,152	63	81,123
November	477	703	1,611	2,790	77,397	1,033	81,221
December	609	703	1,509	2,821	78,056	176	81,054
2017 *							
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
July	35	0	979	1,014	75,443	1,190	77,648
August	-40	0	1,098	1,059	79,625	3,878	84,562
September	-67	0	1,112	1,046	79,624	3,878	84,548
October	34	0	1,046	1,080	79,594	3,878	84,552
November	93	0	1,011	1,104	79,579	3,878	84,561
December	135	0	987	1,123	79,561	3,878	84,562
2018 *							
January	139	0	983	1,122	79,503	3,942	84,567
February	374	0	745	1,118	79,493	3,942	84,553
March	390	0	723	1,113	79,486	3,942	84,541
April	102	0	726	828	79,484	3,942	84,254
May	93	0	754	848	79,454	3,942	84,243
June	70	0	774	845	79,328	3,942	84,115

* 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

Table 2.5.2: Liabilities

Shillings million

End of	Balances Due to CBK	Balances Due to other Banks	Deposits	Other Liabilities	TOTAL
2014					
July	2,414	9,714	10,947	69,614	92,690
August	2,414	9,714	10,906	64,562	87,596
September	2,414	9,714	10,906	64,509	87,543
October	2,414	9,714	10,743	64,547	87,418
November	2,414	9,655	10,381	64,960	87,410
December	2,414	9,655	10,336	64,965	87,370
2015					
January	2,414	8,178	10,165	63,864	84,622
February	2,414	8,179	10,117	63,793	84,503
March	2,414	8,179	10,117	63,754	84,464
April	2,414	8,179	10,116	63,705	84,414
May	2,414	8,179	10,081	63,700	84,374
June	2,414	8,259	13,586	60,879	85,139
July	2,414	8,255	13,599	60,859	85,127
August	2,414	8,515	14,752	63,539	89,219
September	2,414	8,515	14,692	62,250	87,872
October	2,414	8,514	14,509	61,880	87,318
November	2,414	8,514	14,400	61,771	87,099
December	2,414	8,514	14,369	61,778	87,075
2016					
January	2,414	8,498	13,070	58,272	82,254
February	2,414	8,498	13,067	58,266	82,245
March	2,414	8,497	13,065	58,264	82,240
April	2,414	8,497	13,064	58,267	82,243
May	2,414	654	14,517	62,769	80,354
June	3,654	4,244	13,307	59,302	80,508
July	3,654	1,945	13,298	61,309	80,207
August	3,654	4,783	13,297	58,461	80,195
September	3,654	4,775	13,297	58,414	80,141
October	3,654	4,987	13,296	58,288	80,226
November	3,654	5,015	13,296	58,358	80,323
December	3,654	4,925	13,296	58,281	80,156
2017					
January	0	0	12,601	58,015	70,616
February	0	0	12,593	58,007	70,599
March	0	0	12,545	57,697	70,241
April	0	0	12,544	57,696	70,241
May	0	0	12,544	57,696	70,240
June	0	0	12,542	56,448	68,990
July	0	0	12,535	45,412	57,947
August	0	0	13,746	51,314	65,061
September	0	0	13,739	51,307	65,047
October	0	0	13,739	51,310	65,049
November	0	0	13,735	51,300	65,034
December	0	0	13,735	51,300	65,035
2018					
January	0	0	13,736	70,832	84,567
February	0	0	13,730	70,824	84,553
March	0	0	13,731	70,810	84,541
April	0	0	13,450	70,804	84,254
May	0	0	13,445	70,798	84,243
June	0	0	13,444	70,671	84,115

Source: Central Bank of Kenya.

2.6 MOBILE BANKING STATISTICS*

Table 2.6.1: Mobile Banking Statistics

	Monthly Value Moved (Ksh bn)	No. of Agents (Cumulative)	No. of Users (Cumulative millions)
2014			
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
2015			
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	27.54
November	236.37	142,386	28.06
December	267.07	143,946	28.64
2016			
January	242.37	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	297.23	173,774	32.76
September	284.06	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
2017			
January	299.49	152,547	33.34
February	279.39	154,908	33.29
March	320.18	157,855	33.92
April	297.44	160,076	34.29
May	315.45	164,674	34.21
June	299.79	165,109	34.18
July	308.89	169,480	34.58
August	286.34	167,353	35.33
September	300.92	167,775	35.54
October	299.02	170,389	36.00
November	298.96	176,986	36.39
December	332.62	182,472	37.39
2018			
January	322.98	188,029	37.84
February	300.85	192,117	38.42
March	337.11	196,002	39.34
April	313.00	201,795	40.29
May	328.97	202,387	41.73
June	317.67	197,286	42.58

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

Source: Central Bank of Kenya.

3. INTERNATIONAL TRADE AND FINANCE

3.1 SHILLING EXCHANGE RATES

Table 3.1.1: Selected End of Period Mean Exchange Rates ^{\1}

	U.S.A Dollar	Pound Sterling	Euro	S. Africa Rand	Uganda ^{\2}	Tanzania ²	Rwanda Franc ²	Burundi Franc ^{\2}	UAE Dirham	Canadian Dollar	Swiss Franc	JPY Yen (100)	Swedish Kronor	Indian Rupee	Australian Dollar
2014															
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
2015															
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
2016															
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
2017															
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
July	103.911	136.204	121.797	7.995	34.741	21.538	7.960	16.691	28.291	83.386	107.352	94.033	12.808	1.622	82.999
August	103.143	133.217	123.012	7.903	34.903	21.727	8.046	16.888	28.081	81.951	107.598	93.550	12.942	1.612	81.499
September	103.247	138.611	121.670	7.622	34.868	21.744	8.066	16.863	28.109	82.803	106.205	91.690	12.699	1.577	80.775
October	103.694	136.648	120.275	7.375	35.200	21.641	8.056	16.925	28.232	80.762	104.080	91.688	12.398	1.600	79.596
November	103.253	138.380	122.422	7.557	35.205	21.714	8.308	16.991	28.112	80.347	104.879	92.244	12.350	1.606	78.209
December	103.232	138.753	123.280	8.354	35.212	21.699	8.318	17.099	28.102	82.041	105.279	91.481	12.528	1.611	80.423
2018															
January	102.357	144.663	127.239	8.586	35.386	22.001	8.427	17.178	27.868	83.109	109.761	94.239	13.005	1.608	82.935
February	101.617	141.579	125.021	8.725	35.919	22.152	8.364	17.425	27.667	79.875	108.287	94.916	12.405	1.566	79.647
March	100.847	142.313	124.741	8.586	36.516	22.380	8.589	17.456	27.457	78.267	105.655	94.884	12.130	1.548	77.410
April	100.361	138.315	121.328	8.123	36.982	22.748	8.647	17.552	27.323	78.014	101.436	91.910	11.555	1.504	75.903
May	101.481	134.868	117.844	8.064	37.076	22.477	8.575	17.364	27.628	78.759	102.579	93.192	11.429	1.504	76.532
June	101.050	132.097	116.857	7.313	38.377	22.514	8.647	17.444	27.510	75.983	101.242	91.639	11.230	1.468	74.216

^{\1} Simple average of the daily average buying and selling rates.

^{\2} Implies currency units per Kenya Shilling.

Source: Central Bank of Kenya.

3.1 SHILLING EXCHANGE RATES

Table 3.1.2: Selected Monthly Average Exchange Rates¹

	U.S Dollar	Pound Sterling	Euro	S. Africa Rand	Uganda ²	Tanzania ²	Rwanda Franc ²	Burundi Franc ²	UAE Dirham	Canadian Dollar	Swiss Franc	JPY Yen (100)	Swedish Kronor	Indian Rupee	Australian Dollar
2014															
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
2015															
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
2016															
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
2017															
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
July	103.877	134.858	119.401	7.899	34.675	21.545	7.973	16.659	28.281	81.607	108.093	92.299	12.450	1.611	80.812
August	103.556	134.240	122.242	7.818	34.820	21.622	8.006	16.788	28.194	82.142	107.282	94.301	12.800	1.611	16.441
September	103.123	137.090	122.856	7.851	34.906	21.747	8.070	16.922	28.076	83.848	107.126	93.226	12.890	1.617	16.518
October	103.388	136.440	121.587	7.585	35.162	21.713	8.089	16.939	28.148	82.321	105.543	91.703	12.674	1.588	80.711
November	103.571	136.782	121.422	7.343	35.145	21.658	8.164	16.947	28.198	81.151	104.430	91.774	12.353	1.596	79.032
December	103.095	138.238	121.968	7.810	35.143	21.728	8.222	17.081	28.069	80.669	104.326	91.313	12.264	1.604	78.699
2018															
January	102.918	141.946	125.368	8.423	35.367	21.810	8.234	17.133	28.020	82.744	106.959	92.729	12.770	1.617	81.738
February	101.400	141.722	125.287	8.567	35.874	22.202	8.440	17.398	27.606	80.756	108.490	93.862	12.623	1.576	79.919
March	101.181	141.241	124.683	8.535	36.157	22.307	8.495	17.447	27.547	78.393	106.903	95.332	12.283	1.555	78.620
April	100.611	141.858	123.653	8.327	36.731	22.584	8.610	17.516	27.392	79.041	104.085	93.567	11.933	1.533	77.396
May	100.663	135.677	118.963	8.021	37.005	22.669	8.615	17.520	27.405	78.220	100.902	91.722	11.486	1.490	75.687
June	101.003	134.242	117.975	7.623	38.046	22.538	8.626	17.450	27.498	77.001	102.116	91.905	11.487	1.490	75.813

¹ Simple average of the daily average buying and selling rates.

² Implies currency units per Kenya Shilling.

Source: Central Bank of Kenya.

3.2 INTERNATIONAL TRADE

Table 3.2.1¹: Balance of Payments in BPM6 format

Shillings million

BPM6 Concept	2009R	2010R	2011R	2012R	2013R	2014R	2015R	2016R	2017P
A. Current Account, n.i.e.	-132,682.8	-187,577.3	-339,195.3	-356,389.1	-417,019.6	-560,761.1	-421,082.1	-375,295.9	-518,943.6
Goods: exports f.o.b.	350,105.9	415,799.3	518,080.0	525,120.0	503,491.1	546,781.5	587,330.0	583,378.1	598,967.0
Goods: imports f.o.b.	733,184.4	908,343.3	1,260,124.3	1,312,483.6	1,385,669.8	1,488,446.8	1,409,606.4	1,361,483.4	1,653,935.8
Services: credit	224,779.7	300,460.9	367,168.9	422,069.7	441,986.5	441,739.9	455,369.8	421,731.9	480,622.1
Services: debit	140,918.5	162,178.5	189,975.2	201,910.3	190,061.0	294,498.4	326,014.9	277,354.2	319,742.2
<i>Balance on goods and services</i>	<i>-299,217.3</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>-633,727.7</i>	<i>-894,088.8</i>
Primary income: credit	12,280.4	17,818.3	24,329.1	29,289.5	28,712.4	43,643.4	48,298.1	43,991.1	41,208.1
Primary income: debit	23,598.4	35,527.0	35,900.7	55,973.1	80,383.9	119,981.0	115,459.3	113,406.5	126,038.2
<i>Balance on goods, services, and primary income</i>	<i>-310,535.4</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>-703,143.0</i>	<i>-978,918.9</i>
Secondary income, n. i. e.: credit	181,106.6	187,816.2	241,347.7	240,850.5	268,925.2	327,853.4	345,217.9	333,039.1	465,762.6
Secondary income: debit	3,254.0	3,423.2	4,120.9	3,351.9	4,020.2	17,853.1	6,217.3	5,191.9	5,787.4
B. Capital Account, n.i.e.	20,177.6	19,030.0	20,860.9	19,890.0	13,644.0	24,204.0	25,718.0	20,878.0	19,046.0
Capital account, n.i.e.: credit	20,177.6	19,030.0	20,860.9	19,890.0	13,644.0	24,204.0	25,718.0	20,878.0	19,046.0
Capital account: debit	-	-	-	-	-	-	-	-	-
C. Financial Account, n.i.e.	-292,028.1	-257,834.2	-304,129.6	-471,905.1	-448,096.6	-650,365.7	-383,721.0	-419,998.1	-476,118.7
Direct investment: assets	3,013.6	6,421.5	7,636.8	20,149.6	17,105.0	6,604.6	23,758.5	16,008.5	26,585.8
Direct investment: liabilities, n.i.e.	115,353.3	94,886.0	128,817.8	116,665.5	96,356.4	72,178.6	60,843.6	39,927.7	69,439.2
Portfolio investment: assets	1,831.3	4,054.4	7,209.6	3,451.7	3,285.4	4,869.6	18,722.0	42,939.3	68,791.9
Equity and investment fund shares	683.6	673.9	6,089.4	1,864.1	1,016.3	310.0	996.0	41,283.6	68,077.3
Debt securities	1,147.8	3,380.5	1,120.3	1,587.6	2,269.1	4,559.6	17,726.0	1,655.7	714.6
Portfolio investment: liabilities, n.i.e.	8,108.1	16,403.0	7,057.6	21,853.3	26,581.6	331,663.4	3,499.1	4,050.4	-11,358.2
Equity and investment fund shares	8,326.0	15,127.0	1,787.1	21,734.0	25,563.0	83,907.5	1,061.1	2,295.6	-11,583.0
Debt securities	-217.9	1,276.0	5,270.4	119.3	1,018.6	247,755.9	2,438.0	1,754.9	224.8
Financial derivatives: net	-	-	-	-	-	-	-	-	-
Financial derivatives: assets	-	-	-	-	-	-	-	-	-
Financial derivatives: liabilities	-	-	-	-	-	-	-	-	-
Other investment: assets	-31,086.8	-5,489.9	62,838.6	-4,306.4	56,268.7	-505.0	49,206.0	-19,542.1	35,489.4
Other equity	-	-	-	-	-	-	-	-	-
Other debt instruments	-31,086.8	-5,489.9	62,838.6	-4,306.4	56,268.7	-505.0	49,206.0	-19,542.1	35,489.4
Central bank	-	-	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	-32,997.6	-7,589.7	60,061.0	-28,646.6	40,048.0	-7,067.2	40,885.7	-24,812.7	30,938.5
General government	-	-	-	-	-	-	-	-	-
Other sectors	1,910.9	2,099.8	2,777.6	24,340.3	16,220.7	6,562.2	8,320.3	5,270.7	4,550.9
Other financial corporations	-	-	-	-	-	-	-	-	-
Nonfinancial corporations, households, and NPISHs	1,910.9	2,099.8	2,777.6	24,340.3	16,220.7	6,562.2	8,320.3	5,270.7	4,550.9
Other investment: liabilities, n.i.e.	142,324.9	151,531.2	245,939.3	352,681.1	401,817.7	257,492.8	411,064.8	415,425.6	548,904.7
Other equity	-	-	-	-	-	-	-	-	-
Special Drawing Rights	26,570.2	-	-	-	-	-	-	-	-
Other debt instruments	115,754.8	151,531.2	245,939.3	350,750.8	399,958.6	258,872.9	411,339.4	416,253.0	549,649.3
Central bank	1,858.8	-466.7	5,284.2	2,737.9	-1,434.0	6,910.7	-217.0	-3,646.0	1,521.2
Deposit-taking corporations, except the central bank	-4,265.2	-2,777.1	41,115.9	45,130.5	44,300.8	51,500.4	47,241.8	-28,732.8	-7,402.2
General government	57,295.1	46,347.7	33,602.6	93,042.0	71,353.8	-21,877.9	202,052.1	200,165.0	297,287.9
Other sectors	60,866.1	108,427.3	165,936.6	209,840.4	285,738.1	222,339.8	162,262.4	248,466.8	258,242.4
Other financial corporations	-	-	-	-	-	-	-	-	-
Nonfinancial corporations, households, and NPISHs	60,958.8	108,389.4	165,936.6	209,840.4	285,738.1	222,339.8	162,262.4	248,466.8	258,242.4
D. Net Errors and Omissions	-93,788.1	-75,408.3	-65,408.6	-32,049.4	-12,955.5	14,033.7	-13,262.0	-52,484.1	6,858.8
E. Overall Balance	-85,734.8	-13,878.6	79,613.4	-103,356.6	-31,765.5	-127,842.3	24,905.1	-13,096.1	16,920.1
F. Reserves and Related Items	85,734.8	13,878.6	-79,613.4	103,356.6	31,765.5	127,842.3	-24,905.1	13,096.1	-16,920.1
Reserve assets	101,750.2	12,224.9	21,846.6	122,919.4	73,921.9	117,353.1	-35,386.7	3,894.7	-24,917.9
Credit and loans from the IMF	15,381.5	-2,670.2	25,228.5	16,314.8	15,252.4	-10,489.1	-10,481.6	-9,201.4	-7,997.8
Exceptional financing	633.9	1,016.4	76,231.5	3,248.0	26,904.0	-	-	-	-

R - Revised.

P - Provisional.

BPM6 - Balance of Payment Manual, Sixth Edition.

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

Source: Economic Survey.

3.2 INTERNATIONAL TRADE

Table 3.2.2: Foreign Trade Summary

Shillings million

	Imports (cif)			Exports (fob)			Trade balance
	Private	Official	Total	Domestic	Re-exports	Total	
2014							
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
2015							
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
2016							
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
2017							
January	148,009	2,725	150,734	43,704	5,137	48,840	-101,894
February	128,436	2,405	130,841	43,847	4,111	47,957	-82,883
March	138,293	2,836	141,129	47,482	6,569	54,052	-87,077
April	127,450	1,611	129,061	39,103	5,699	44,801	-84,260
May	148,238	3,184	151,422	46,928	5,743	52,670	-98,752
June	138,522	4,491	143,014	46,416	5,157	51,574	-91,440
July	158,715	6,859	165,573	47,370	5,552	52,922	-112,652
August	140,868	3,423	144,291	37,199	4,467	41,666	-102,625
September	139,883	1,904	141,787	45,605	4,771	50,376	-91,411
October	142,546	5,310	147,857	43,195	5,890	49,085	-98,771
November	134,718	3,433	138,151	45,182	5,692	50,875	-87,276
December	138,226	3,537	141,763	44,587	4,722	49,309	-92,454
2018							
January	149,893	7,628	157,522	46,229	7,219	53,448	-104,073
February	125,935	3,008	128,943	49,398	7,874	57,272	-71,672
March	144,951	7,087	152,039	46,310	4,683	50,993	-101,046
April	145,489	4,607	150,096	43,138	6,859	49,998	-100,098
May	161,642	6,378	168,020	47,729	7,585	55,314	-112,706
June	138,113	4,413	142,525	48,724	4,195	52,919	-89,606

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

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

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

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

Source: Customs and Excise Department.

3.2 INTERNATIONAL TRADE

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

	Coffee			Tea			Horticulture		
	Volume in Tonnes	Value Shs m	Price Shs Per Tonne	Volume in Tonnes	Value Shs m	Price Shs Per Tonne	Volume in Tonnes	Value Shs m	Price Shs Per Tonne
2014									
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
2015									
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
2016									
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
2017									
January	3,273	1,565	478,022	46,434	14,072	303,053	32,281	6,876	213,001
February	3,967	2,111	532,061	33,898	10,880	320,960	34,905	8,506	243,699
March	5,588	3,238	579,454	33,662	10,693	317,661	36,204	7,956	219,762
April	4,318	2,728	631,829	32,091	9,991	311,332	31,417	7,294	232,178
May	5,565	3,168	569,286	39,329	12,354	314,123	38,063	8,951	235,157
June	4,489	2,506	558,185	42,370	13,485	318,277	36,719	8,157	222,152
July	3,675	1,987	540,592	41,437	13,442	324,403	37,981	8,477	223,190
August	2,746	1,335	486,220	29,628	9,269	312,833	31,432	7,462	237,414
September	3,271	1,557	475,953	43,469	13,570	312,172	32,776	7,076	215,882
October	2,472	1,154	466,883	41,173	13,147	319,319	37,314	8,364	224,146
November	3,341	1,611	482,102	39,128	12,713	324,906	33,701	7,824	232,157
December	2,058	795	386,311	44,413	13,634	306,993	31,314	7,831	250,079
2018									
January	2,589	1,293	499,286	48,447	14,964	308,884	33,540	8,092	241,259
February	2,958	1,615	546,139	47,357	14,657	309,501	41,285	9,958	241,214
March	4,095	2,258	551,517	34,488	10,471	303,614	42,201	10,017	237,359
April	4,736	2,911	614,773	33,565	9,830	292,855	39,522	9,137	231,190
May	5,698	3,231	567,027	42,533	11,703	275,152	34,965	9,316	266,441
June	4,794	2,702	563,588	45,182	12,463	275,844	38,876	9,167	235,811

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

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

Shillings million

	Coffee	Tea	Petroleum Products	Chemicals	Fish	Horticulture	Cement	Other	Total
2014									
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
2015									
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
2016									
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
2017									
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	18,237	46,928
June	2,506	13,485	474	3,652	136	8,157	181	17,826	46,416
July	1,987	13,442	359	4,071	198	8,477	253	18,583	47,370
August	1,335	9,269	374	3,674	108	7,462	257	14,719	37,199
September	1,557	13,570	490	3,629	163	7,076	220	18,901	45,605
October	1,154	13,147	422	3,017	192	8,364	341	16,557	43,195
November	1,611	12,713	482	3,780	231	7,824	197	18,344	45,182
December	795	13,634	356	3,509	169	7,831	456	17,837	44,587
2018									
January	1,293	14,964	154	3,221	145	8,092	239	18,121	46,229
February	1,615	14,657	469	3,753	251	9,958	139	18,555	49,398
March	2,258	10,471	485	3,888	270	10,017	150	18,770	46,310
April	2,911	9,830	154	3,646	259	9,137	225	16,977	43,138
May	3,231	11,703	556	3,512	318	9,316	189	18,904	47,729
June	2,702	12,463	450	3,663	200	9,167	101	19,978	48,724

^{\1} 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

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

Shillings million

	U.K	Germany	USA	Nether lands	Uganda	Tanzania	Pakistan	France	Egypt	Belgium	Other	Total
2014												
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
2015												
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
2016												
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
2017												
January	3,352	940	2,906	3,803	5,381	2,368	7,323	520	1,464	562	20,223	48,840
February	3,413	1,228	4,035	4,549	5,674	2,562	4,345	523	1,533	818	19,278	47,957
March	3,292	1,244	3,909	3,996	5,817	2,828	3,958	775	1,398	1,164	25,672	54,052
April	2,553	1,346	3,457	3,833	4,770	1,644	3,770	610	933	430	21,455	44,801
May	3,188	1,309	4,373	4,171	4,774	1,958	5,492	689	920	644	25,153	52,670
June	3,348	908	4,665	3,488	4,878	1,882	5,830	656	1,745	400	23,775	51,574
July	3,651	797	5,105	3,208	5,372	2,330	6,106	817	1,388	519	23,627	52,922
August	2,858	672	4,048	2,644	4,461	2,551	3,988	951	1,214	263	18,017	41,666
September	3,081	681	3,951	3,409	5,792	2,631	5,642	703	2,221	267	21,998	50,376
October	3,539	868	3,664	3,451	4,075	2,626	5,751	501	1,364	274	22,972	49,085
November	3,038	1,043	3,819	3,664	5,601	2,871	5,949	433	2,216	327	21,914	50,875
December	3,241	704	3,340	3,677	5,221	2,268	5,903	596	2,609	358	21,392	49,309
2018												
January	3,476	793	2,548	4,324	4,749	1,967	7,332	521	2,195	1,188	24,355	53,448
February	4,289	1,020	3,062	4,690	5,838	3,010	7,013	536	2,016	748	25,052	57,272
March	3,345	1,073	3,648	5,176	5,581	2,370	4,271	658	1,185	877	22,810	50,993
April	3,309	1,151	3,600	4,133	4,242	2,618	4,078	723	1,017	290	24,837	49,998
May	3,289	1,239	4,341	3,875	5,672	2,815	4,528	800	2,380	571	25,805	55,314
June	3,556	1,113	4,520	3,478	4,922	2,012	5,452	561	1,951	326	25,028	52,919

^{\1} 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

Table 3.2.6: Exports: Major Countries of Destination in Africa ¹ Shillings million

	Uganda	Tanzania	Zambia	Egypt	Rwanda	Zimbabwe	Ethiopia	Somalia	South Africa	DRC	Other	Total
2014												
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
2015												
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
2016												
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
2017												
January	5,381	2,368	287	1,464	1,151	55	369	1,414	141	1,372	3,712	17,713
February	5,674	2,562	256	1,533	1,270	193	492	1,423	201	1,631	2,974	18,208
March	5,817	2,828	244	1,398	1,433	116	720	3,177	340	1,962	4,333	22,367
April	4,770	1,644	244	933	1,385	130	662	1,599	207	1,307	3,635	16,517
May	4,774	1,958	377	920	1,479	117	670	1,640	261	1,764	4,282	18,243
June	4,878	1,882	359	1,745	1,417	204	654	1,464	168	1,549	4,252	18,574
July	5,372	2,330	346	1,388	1,862	131	549	1,819	322	1,658	4,095	19,873
August	4,461	2,551	265	1,214	1,397	115	559	1,393	274	1,305	2,745	16,279
September	5,792	2,631	427	2,221	1,682	88	750	1,346	187	1,567	3,327	20,018
October	4,075	2,626	301	1,364	1,410	97	438	1,458	200	1,777	3,224	16,971
November	5,601	2,871	423	2,216	1,381	100	643	1,403	186	1,178	3,784	19,786
December	5,221	2,268	340	2,609	1,258	159	476	1,525	272	1,809	3,378	19,316
2018												
January	4,749	1,967	397	2,195	1,345	117	606	1,335	153	1,132	3,260	17,255
February	5,838	3,010	453	2,016	1,140	159	381	1,406	207	1,162	3,346	19,118
March	5,581	2,370	547	1,185	1,398	50	334	1,231	210	1,266	3,445	17,618
April	4,242	2,618	399	1,017	1,945	115	460	1,354	115	1,325	3,856	17,445
May	5,672	2,815	481	2,380	1,775	110	522	1,391	111	1,802	3,386	20,443
June	4,922	2,012	425	1,951	1,361	63	689	1,396	294	1,133	3,579	17,825
July	4,552	2,464	421	1,383	1,462	91	433	1,091	309	1,178	3,681	17,066

¹ 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

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

Shillings million

	Food and Live Animals	Beverages and Tobacco	Crude Materials, Inedible except, Fuels	Mineral Fuels, Lubricants and Related Materials	Animal and Vegetable Oils and Fats	Chemicals	Manufactured Goods Classified Chiefly by Materials	Machinery and Transport Equipment	Other	Total
2014										
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
2015										
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
2016										
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
2017										
January	12,810	832	2,576	22,639	7,386	24,156	20,455	49,719	10,162	150,734
February	12,134	502	2,616	20,098	5,469	18,107	21,217	42,052	8,645	130,841
March	13,569	538	2,392	23,003	4,481	21,907	22,402	45,634	7,203	141,129
April	14,241	564	2,271	21,135	6,656	19,597	22,428	35,101	7,068	129,061
May	19,081	646	2,461	24,567	4,666	20,947	24,312	45,020	9,723	151,422
June	24,330	484	2,220	21,549	4,056	17,369	22,613	41,711	8,681	143,014
July	27,735	486	2,127	24,547	6,532	20,511	22,931	47,978	12,726	165,573
August	40,198	1,155	2,086	21,768	5,158	19,236	16,236	30,351	8,105	144,291
September	20,956	2,246	2,491	22,767	6,736	18,558	24,447	36,160	7,426	141,787
October	20,260	700	2,167	24,583	4,456	20,862	22,045	43,701	9,083	147,857
November	19,327	1,607	2,443	28,678	5,769	17,550	21,626	31,978	9,173	138,151
December	20,845	885	3,060	26,703	7,190	19,159	20,349	34,426	9,145	141,763
2018										
January	20,964	935	3,064	25,484	6,920	25,034	25,169	40,533	9,419	157,522
February	16,991	752	2,365	21,409	5,647	19,125	23,064	30,387	9,204	128,943
March	16,723	749	2,649	31,393	3,926	22,774	28,025	35,424	10,377	152,039
April	13,278	600	2,561	31,142	4,471	25,134	24,624	40,213	8,073	150,096
May	12,547	734	2,689	34,231	4,238	19,930	31,715	52,015	9,921	168,020
June	15,225	731	3,053	27,311	6,629	16,925	27,029	34,343	11,280	142,525

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

Table 3.2.8: Direct Imports: Major Countries of Origin

Shillings million

	U.K	U.S.A	Germany	Italy	United Arab Emirates	Saudi Arabia	France	India	South Africa	Japan	China	All Others	Total
2014													
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
2015													
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
2016													
January	2,282	3,376	4,088	1,493	4,944	5,180	1,872	16,505	3,735	7,777	23,567	31,664	106,483
February	1,866	3,778	3,570	2,083	5,972	2,505	1,753	17,888	2,838	8,023	21,052	29,130	100,458
March	3,124	3,888	3,811	1,305	3,492	5,404	1,916	22,702	3,629	6,377	20,661	38,113	114,421
April	2,863	6,072	3,915	1,894	7,145	8,121	1,729	19,605	3,631	7,499	27,540	34,796	124,810
May	3,216	3,936	3,842	1,873	5,190	3,068	1,573	20,838	4,751	6,011	24,847	37,024	116,168
June	3,038	4,483	4,212	2,163	11,644	5,659	1,906	16,797	4,553	6,229	32,592	33,941	127,217
July	2,614	4,955	3,803	1,938	11,581	6,172	2,062	10,612	4,626	7,830	29,349	31,779	117,321
August	3,065	3,793	2,935	1,785	9,860	5,118	1,932	15,750	4,259	8,165	39,318	36,944	132,924
September	2,387	3,616	3,074	2,299	10,290	5,272	1,907	13,652	4,977	6,749	29,744	40,461	124,428
October	3,063	2,624	2,878	2,107	9,442	9,386	1,574	16,571	3,886	5,080	26,362	32,204	115,178
November	2,853	3,311	3,648	2,365	7,277	6,932	1,686	16,383	4,445	7,246	31,421	41,766	129,332
December	3,116	3,988	3,578	2,434	4,644	6,441	1,623	18,198	4,809	7,101	30,997	36,089	123,015
2017													
January	2,443	3,198	2,702	2,152	9,227	9,551	1,639	19,717	4,675	6,068	43,391	45,970	150,734
February	2,026	4,671	2,645	2,242	8,041	14,021	2,335	10,524	3,951	4,717	36,355	39,313	130,841
March	2,870	6,633	3,401	1,998	5,663	12,798	1,776	17,598	5,420	8,081	33,864	41,027	141,129
April	2,208	7,252	2,464	2,032	8,867	8,811	1,973	13,507	5,214	7,562	26,304	42,867	129,061
May	2,951	4,572	3,241	2,320	9,188	8,409	3,511	19,755	4,960	7,166	35,385	49,965	151,422
June	2,383	4,253	5,063	1,036	11,279	6,042	3,226	14,889	6,952	7,102	37,754	43,035	143,014
July	2,262	6,236	5,789	2,170	17,883	7,444	1,988	10,274	5,743	8,432	38,140	59,212	165,573
August	2,372	3,504	2,491	2,250	14,528	10,109	2,779	10,784	5,781	5,500	21,832	62,362	144,291
September	2,676	3,697	5,334	1,600	16,308	2,536	2,299	13,198	5,515	5,652	28,576	54,397	141,787
October	2,135	3,402	3,836	1,436	8,440	15,241	1,672	13,069	4,878	7,519	39,894	46,335	147,857
November	2,624	4,941	2,800	1,270	13,446	10,493	1,716	14,983	4,602	5,959	24,721	50,596	138,151
December	3,101	5,019	3,222	1,882	15,489	9,153	1,922	12,112	4,189	7,905	24,414	53,356	141,763
2018													
January	3,160	8,422	2,987	2,036	5,397	12,913	1,926	21,469	5,955	8,455	27,461	57,342	157,522
February	2,291	5,846	2,985	2,519	9,906	9,645	2,084	15,333	4,902	6,067	25,258	42,108	128,943
March	2,256	6,666	3,772	1,632	18,589	14,032	1,373	11,455	6,447	7,849	35,566	42,401	152,039
April	2,289	4,636	3,995	2,531	22,353	10,404	1,916	16,625	5,563	7,505	29,623	42,653	150,096
May	2,639	3,114	6,627	2,936	16,078	13,494	1,574	18,142	5,485	5,609	48,642	43,681	168,020
June	2,769	2,684	3,184	2,100	8,831	18,885	1,698	9,084	6,145	7,345	36,173	43,628	142,525

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

Source: Customs and Excise Department.

3.2 INTERNATIONAL TRADE

Table 3.2.9: Imports: Major African Countries of Origin

Shillings million

	Uganda	Tanzania	Zambia	Egypt	South Africa	Zimbabwe	Other	Total
2014								
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
2015								
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
2016								
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
2017								
January	2,180	1,667	178	3,685	4,675	35	2,125	14,544
February	2,325	1,168	231	2,619	3,951	357	1,874	12,524
March	2,310	1,132	269	2,863	5,420	563	1,867	14,426
April	1,551	1,075	192	2,054	5,214	177	2,732	12,995
May	3,620	1,550	571	2,697	4,960	212	3,483	17,093
June	3,504	1,245	1,011	3,119	6,952	13	3,197	19,040
July	2,725	1,398	1,400	3,160	5,743	439	2,632	17,497
August	2,903	1,307	402	3,015	5,781	232	5,806	19,446
September	4,005	1,545	446	3,264	5,515	244	2,460	17,479
October	2,925	1,306	1,102	2,429	4,878	213	2,552	15,404
November	7,587	1,916	384	3,634	4,602	367	2,091	20,580
December	6,407	1,871	1,556	2,844	4,189	94	2,555	19,517
2018								
January	6,943	1,688	1,246	3,102	5,955	64	3,060	22,058
February	5,546	1,646	845	3,411	4,902	53	2,260	18,662
March	4,305	1,226	447	2,551	6,447	74	2,268	17,317
April	3,714	1,455	194	3,503	5,563	13	2,564	17,006
May	4,959	1,372	322	2,862	5,485	35	1,799	16,835
June	4,544	1,069	403	2,977	6,145	1	1,771	16,910

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

Source: Customs and Excise Department.

4. CENTRAL GOVERNMENT

4.1 GOVERNMENT FINANCE

Table 4.1.1: Revenue, Grants and Expenditure

Shillings million

FISCAL YEAR*	REVENUE			EXPENDITURE AND NET LENDING			DEFICIT (-) SURPLUS (+) (On Cash Basis)
	Revenue	Grants Received	Total	Expenditure And Net Lending	Adjustment to Cash**	Total	
2014/2015							
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
2015/2016							
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
2016/2017							
July	88,694	-	88,694	62,114	28,734	90,848	-2,155
August	196,789	26	196,815	189,214	49,858	239,072	-42,257
September	316,170	1,422	317,592	375,590	27,958	403,548	-85,956
October	405,291	2,167	407,458	523,505	13,537	537,042	-129,584
November	512,734	7,358	520,092	739,106	-30,427	708,680	-188,588
December	669,335	6,425	675,760	896,452	49,644	946,096	-270,336
January	772,695	12,950	785,645	1,082,905	23,231	1,106,137	-320,492
February	869,721	14,158	883,879	1,230,027	29,068	1,259,095	-375,216
March	974,708	20,479	995,187	1,435,099	11,470	1,446,569	-451,382
April	1,106,128	22,329	1,128,457	1,657,232	10,316	1,646,916	-518,460
May	1,251,248	20,699	1,271,947	1,832,892	27,237	1,860,129	-588,182
June	1,400,578	26,312	1,426,891	2,138,314	4,036	2,142,351	-718,588
2017/2018							
July	95,412	81	95,493	90,040	62,489	152,529	-57,036
August	204,026	1,688	205,714	162,929	84,328	247,258	-41,544
September	345,557	1,597	347,154	384,846	19,470	404,316	-57,162
October	444,058	4,670	448,728	518,466	52,519	570,984	-122,257
November	558,395	9,923	568,317	683,102	49,244	732,346	-164,028
December	706,225	14,792	721,017	928,079	6,731	921,349	-200,332
January	840,619	16,305	856,924	1,074,539	-	1,074,539	-217,615
February	933,490	19,119	952,609	1,258,016	-	1,258,016	-305,407
March	1,047,776	23,307	1,071,083	1,484,656	-	1,484,656	-413,574
April	1,175,162	23,696	1,198,858	1,642,313	-	1,642,313	-443,455
May	1,307,717	25,660	1,333,377	1,835,853	-	1,835,853	-502,476
June	1,487,227	27,600	1,514,827	2,111,459	-	2,111,459	-596,632

* 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

Table 4.1.2 (a): Composition of Government Revenue

Shillings million

FISCAL YEAR	REVENUE AND GRANTS									
	TAX REVENUE				TOTAL TAX REVENUE	NON-TAX REVENUE	TOTAL REVENUE	GRANTS		
	Import Duty	Excise Duty	Income Tax	VAT				Programme Grants	Project Grants	Total Grants
2013/2014										
July	6,701	6,351	25,209	15,257	53,517	5,060	58,577	0	17	17
August	16,071	14,875	52,563	34,215	117,724	10,398	128,122	0	299	299
September	23,326	24,043	98,914	51,549	197,832	15,735	213,567	0	1,624	1,624
October	31,775	31,871	131,457	71,974	267,076	21,600	288,676	0	4,636	4,636
November	39,722	40,836	159,185	91,187	330,930	33,160	364,090	0	7,891	7,891
December	47,493	48,050	210,699	110,723	416,966	43,636	460,602	0	8,369	8,369
January	55,873	57,045	239,412	132,020	484,350	54,451	538,801	0	9,299	9,299
February	62,548	64,686	264,211	149,385	540,830	59,494	600,324	0	11,580	11,580
March	69,518	72,452	298,242	168,100	608,312	73,264	681,577	0	12,723	12,723
April	76,878	81,086	351,630	188,092	697,686	81,328	779,013	0	16,734	16,734
May	84,512	90,420	389,249	210,202	774,383	85,777	860,160	0	20,605	20,605
June	67,555	102,029	449,590	232,630	851,804	117,358	969,162	0	25,273	25,273
2014/2015										
July	4,564	7,615	31,331	17,885	61,395	8,115	69,510	0	527	527
August	10,180	14,894	62,135	37,505	124,714	17,064	141,778	0	582	582
September	16,633	24,673	116,250	58,708	216,264	28,409	244,673	0	3,377	3,377
October	22,466	37,500	150,356	80,398	290,720	38,511	329,231	0	6,011	6,011
November	28,172	47,378	180,321	101,527	357,398	46,454	403,852	0	6,664	6,664
December	35,092	56,506	239,202	122,888	453,687	63,472	517,159	0	7,827	7,827
January	41,882	66,833	272,458	147,620	528,793	74,434	603,227	0	11,205	11,205
February	47,364	74,537	303,066	166,771	591,738	83,626	675,364	0	15,158	15,158
March	53,242	83,762	342,207	187,640	666,851	93,359	760,211	0	19,124	19,124
April	59,202	94,354	398,095	210,855	762,506	102,849	865,356	0	23,420	23,420
May	65,321	104,866	442,490	233,155	845,831	112,934	958,766	0	23,531	23,531
June	74,048	115,872	508,581	259,685	958,186	124,976	1,083,162	0	27,384	27,384
2015/2016										
July	5,853	9,416	36,490	21,898	73,656	7,551	81,208	-	61	61
August	12,676	19,812	69,280	44,334	146,102	16,089	162,191	0	2,976	2,976
September	19,422	30,104	126,754	69,409	245,689	31,305	276,994	0	5,494	5,494
October	26,231	41,111	162,203	91,825	321,369	44,115	365,484	0	6,495	6,495
November	32,734	51,809	197,437	115,133	397,113	54,173	451,286	0	8,252	8,252
December	39,170	64,705	262,184	138,036	504,095	71,145	575,240	0	9,243	9,243
January	46,501	77,033	297,878	163,069	584,481	86,460	670,941	0	20,826	20,826
February	47,213	77,667	299,515	164,755	589,149	91,728	680,878	0	24,249	24,249
March	57,793	99,129	379,544	209,243	745,709	106,669	852,378	0	24,491	24,491
April	64,271	111,517	445,128	234,226	855,143	118,119	973,262	0	26,076	26,076
May	71,582	125,957	497,254	260,672	955,465	129,401	1,084,866	0	26,480	26,480
June	79,188	139,540	564,475	289,213	1,072,417	149,598	1,222,015	0	28,005	28,005
2016/2017										
July	6,136	13,555	35,269	23,776	78,737	9,957	88,694	0	-	-
August	12,798	27,205	80,326	52,697	173,025	23,764	196,789	0	26	26
September	19,969	40,427	140,855	79,648	280,899	35,271	316,170	0	1,422	1,422
October	25,844	52,977	177,382	100,833	357,036	48,256	405,291	0	2,167	2,167
November	32,551	60,350	222,640	126,910	442,451	70,282	512,734	0	7,358	7,358
December	42,883	81,664	289,275	160,536	574,358	94,977	669,335	0	6,425	6,425
January	50,842	95,812	330,140	190,044	666,836	105,858	772,695	0	12,950	12,950
February	58,615	109,381	364,994	217,777	750,767	118,954	869,721	0	14,158	14,158
March	65,804	121,568	412,034	246,084	845,490	129,218	974,708	0	20,479	20,479
April	72,638	134,666	482,910	274,169	964,382	141,746	1,106,128	0	22,329	22,329
May	81,319	149,102	547,507	305,994	1,083,923	167,324	1,251,248	0	20,699	20,699
June	89,943	165,474	625,050	339,034	1,219,501	181,077	1,400,578	0	26,312	26,312
2017/2018										
July	6,624	13,248	37,256	27,199	84,327	11,085	95,412	0	81	81
August	13,196	27,163	81,718	58,888	180,965	23,062	204,026	0	1,688	1,688
September	20,974	40,328	157,245	86,382	304,929	40,628	345,557	0	1,597	1,597
October	27,601	47,824	202,707	111,988	390,120	53,938	444,058	0	4,670	4,670
November	40,874	62,635	245,488	141,633	490,630	67,765	558,395	0	9,923	9,923
December	47,530	75,182	319,672	167,299	609,683	96,542	706,225	0	14,792	14,792
January	58,181	92,485	377,219	203,207	731,092	109,527	840,619	0	16,305	16,305
February	64,929	104,706	409,145	230,545	809,326	124,163	933,490	0	19,119	19,119
March	72,872	117,481	460,769	258,548	909,670	138,106	1,047,776	0	23,307	23,307
April	80,420	132,195	521,795	289,817	1,024,226	150,937	1,175,162	0	23,696	23,696
May	89,169	146,330	576,431	322,619	1,134,549	173,169	1,307,717	0	25,660	25,660
June	99,215	162,484	640,593	356,856	1,259,148	228,078	1,487,227	0	27,600	27,600

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

* including AMISOM

Source: The National Treasury.

4.1 GOVERNMENT FINANCE

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

Shillings million

FISCAL YEAR*	EXPENDITURE (COMMITMENT BASIS)							
	RECURRENT EXPENDITURE					TOTAL RECURRENT EXPENDITURE	DEVELOPMENT EXPENDITURE	TOTAL EXPENDITURE
	Domestic Interest	Foreign Interest Due	Wages & Salaries	Pensions	Other			
2013/2014								
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
2014/2015								
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
2015/2016								
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
2016/2017								
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
2017/2018								
July	11,709	7,102	32,605	250	32,625	84,292	5,749	90,040
August	29,524	7,764	65,210	7,546	68,610	138,654	24,275	162,929
September	49,871	17,283	91,503	13,954	121,560	294,172	90,675	384,846
October	70,242	19,428	122,004	16,315	168,680	396,669	121,796	518,466
November	89,409	25,131	163,025	22,170	240,065	539,799	143,303	683,102
December	114,630	41,279	195,630	27,908	338,834	718,282	209,798	928,079
January	864,688	125,891	50,339	228,234	31,736	428,487	209,851	1,074,539
February	980,942	140,773	51,063	260,839	37,516	490,750	277,074	1,258,016
March	1,143,577	164,585	55,595	293,444	47,039	582,914	341,079	1,484,656
April	1,276,246	189,923	62,785	326,049	52,751	644,738	366,067	1,642,313
May	1,442,871	214,077	66,456	358,654	54,667	749,017	392,982	1,835,853
June	1,625,786	239,470	84,420	383,951	65,099	852,846	485,673	2,111,459

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

Source: The National Treasury.

4.1 GOVERNMENT FINANCE

Table 4.1.3: Deficit Financing and Public Debt

Shillings million

FISCAL YEAR*	GOVERNMENT DEFICIT FINANCING			PUBLIC DEBT		
	Domestic	Foreign	Total	Domestic Debt**	External Debt***	Total
2013/2014						
July	-12,496.4	-3,331.7	-15,828.1	1,078,604.0	875,230.0	1,953,834.0
August	-1,818.3	-4,973.6	-6,791.9	1,116,676.2	887,560.0	2,004,236.2
September	48,646.0	4,079.9	52,725.8	1,168,115.4	889,313.5	2,057,428.9
October	53,453.8	8,602.3	62,056.1	1,174,782.3	887,991.2	2,062,773.5
November	77,175.6	11,963.8	89,139.4	1,170,053.2	912,234.3	2,082,287.5
December	67,910.0	11,281.0	79,191.1	1,189,182.6	922,369.1	2,111,551.7
January	79,003.5	12,706.5	91,710.0	1,200,901.9	920,500.7	2,121,402.6
February	104,952.8	20,673.9	125,626.6	1,229,416.3	937,328.3	2,166,744.6
March	127,439.5	24,322.0	151,761.5	1,231,183.1	940,403.0	2,171,586.1
April	139,068.8	32,985.8	172,054.6	1,216,759.2	950,981.2	2,167,740.4
May	147,112.9	39,220.0	186,332.9	1,232,041.5	957,893.2	2,189,934.8
June	201,172.2	82,457.1	283,629.2	1,284,327.3	1,085,928.6	2,370,255.8
2014/2015						
July	-28,446.0	-1,899.3	-30,345.3	1,296,444.7	1,089,655.8	2,386,100.5
August	1,484.2	3,022.2	4,506.3	1,281,093.7	1,090,984.3	2,372,078.0
September	-61,116.8	95,178.3	34,061.5	1,260,874.6	1,087,827.7	2,348,702.2
October	-58,735.4	91,955.6	33,220.2	1,254,913.4	1,088,832.2	2,343,745.6
November	-13,194.5	93,649.0	80,454.5	1,303,363.3	1,088,951.5	2,392,314.9
December	-71,054.9	190,925.7	119,870.8	1,307,748.7	1,170,696.3	2,478,445.0
January	97,384.4	185,157.4	282,541.8	1,334,642.8	1,163,350.8	2,497,993.6
February	155,916.8	205,937.7	361,854.5	1,353,302.6	1,296,748.5	2,650,051.1
March	186,879.1	332,661.6	519,540.7	1,397,125.7	1,278,107.9	2,675,233.6
April	190,916.9	320,953.2	511,870.0	1,415,431.5	1,326,835.2	2,742,266.7
May	207,944.0	342,871.9	550,815.9	1,407,918.3	1,381,157.0	2,789,075.3
June	251,102.0	357,987.9	609,089.9	1,420,444.4	1,408,613.6	2,829,058.0
2015/2016						
July	4,934.8	-2,762.7	2,172.1	1,418,568.2	1,473,143.7	2,891,711.9
August	18,884.4	2,006.2	20,890.6	1,403,100.2	1,530,678.6	2,933,778.8
September	2,848.7	7,178.9	10,027.6	1,410,423.1	1,550,232.7	2,960,655.8
October	14,537.2	5,907.7	20,444.8	1,454,245.4	1,490,713.8	2,944,959.1
November	75,488.7	100,772.9	176,261.6	1,516,373.5	1,843,390.4	3,359,763.9
December	44,967.0	137,484.0	182,451.0	1,540,017.1	1,615,184.2	3,155,201.3
January	27,407.3	145,268.0	172,675.3	1,523,050.1	1,654,744.5	3,177,794.6
February	120,652.9	160,075.2	280,728.1	1,605,228.0	1,646,555.2	3,251,783.2
March	127,838.8	170,929.4	298,768.3	1,646,527.5	1,665,578.0	3,312,105.5
April	146,129.1	174,421.4	320,550.5	1,689,039.3	1,685,269.2	3,374,308.4
May	198,091.1	176,818.2	374,909.3	1,750,326.8	1,680,631.8	3,430,958.6
June	220,061.2	251,875.7	471,936.9	1,815,133.5	1,803,256.3	3,618,389.8
2016/2017						
July	-3,842.8	5,997.5	2,154.6	1,809,292.4	1,797,696.4	3,606,988.7
August	36,242.2	5,102.6	41,344.8	1,815,960.0	1,803,260.5	3,619,220.5
September	49,430.6	36,286.5	85,717.1	1,854,554.6	1,838,415.9	3,692,970.4
October	116,784.0	48,183.0	164,967.0	1,877,678.4	1,844,475.0	3,722,153.3
November	132,686.1	97,598.9	230,285.0	1,918,648.0	1,834,914.3	3,753,562.3
December	164,595.4	105,491.2	270,086.6	1,930,973.5	1,896,443.0	3,827,416.5
January	146,493.2	173,512.1	320,005.3	1,894,095.0	1,992,795.2	3,886,890.1
February	192,076.3	202,648.7	394,725.0	1,901,820.2	1,993,173.8	3,894,994.0
March	182,134.0	295,817.2	477,951.1	1,944,953.4	2,101,391.8	4,046,345.2
April	164,754.6	352,224.9	516,979.5	1,979,865.6	2,167,254.8	4,147,120.5
May	234,138.4	383,837.7	617,976.1	2,045,471.6	2,187,224.3	4,232,696.0
June	309,204.5	404,345.8	713,550.3	2,111,710.4	2,294,735.9	4,406,446.3
2017/2018						
July	57,096.4	-3,868.8	53,227.5	2,123,788.6	2,305,538.3	4,429,326.9
August	14,183.9	664.1	14,848.0	2,135,933.9	2,309,775.4	4,445,709.3
September	26,317.5	7,455.8	33,773.3	2,172,835.1	2,310,199.0	4,483,034.1
October	51,241.4	44,952.9	96,194.3	2,188,509.5	2,353,124.9	4,541,634.4
November	75,678.3	49,630.8	125,309.2	2,228,429.0	2,357,226.5	4,585,655.5
December	74,355.5	91,645.7	166,001.2	2,220,345.3	2,349,284.4	4,569,629.8
January	90,374.5	65,546.7	155,921.2	2,247,315.0	2,377,522.5	4,624,837.5
February	252,106.2	92,714.1	344,820.3	2,338,213.7	2,563,074.1	4,901,287.8
March	125,554.5	175,550.9	301,105.3	2,371,650.5	2,512,430.9	4,884,081.5
April	214,426.1	172,948.6	387,374.7	2,415,252.8	2,562,178.5	4,977,431.3
May	212,116.3	309,588.0	521,704.3	2,447,575.2	2,573,126.2	5,020,701.4
June	273,709.5	331,641.2	605,350.7	2,478,835.1	2,560,199.4	5,039,034.5

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

** Domestic debt is reported on gross basis.

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

Source: The National Treasury and Central Bank of Kenya.

4.1 GOVERNMENT FINANCE

Financing and Stock of Government Debt

Table 4.1.4: Composition of Government Gross Domestic Debt by Instrument

Shillings million

FISCAL YEAR	Treasury Bills*	Treasury Bonds	Government Stocks	Overdraft at Central Bank	Advances from Commercial Banks	Other Domestic Debt**	Total Domestic Debt***
2013/2014							
July	283,618.0	776,690.5	0.0	15,488.2	2,638.2	169.2	1,078,604.0
August	306,839.5	774,401.5	0.0	32,718.8	2,538.2	178.3	1,116,676.2
September	336,453.3	794,840.0	0.0	34,186.6	2,426.7	208.8	1,168,115.4
October	340,867.8	801,846.5	0.0	27,979.7	3,851.6	236.7	1,174,782.3
November	338,905.9	793,356.1	0.0	34,186.6	3,437.9	166.7	1,170,053.2
December	336,090.0	816,289.1	0.0	34,186.6	2,439.2	177.7	1,189,182.6
January	344,532.6	831,319.3	0.0	22,473.9	2,382.3	193.8	1,200,901.9
February	346,034.3	843,583.3	0.0	34,186.6	5,435.5	176.6	1,229,416.3
March	331,056.6	863,559.7	0.0	34,186.6	2,211.1	169.1	1,231,183.1
April	304,969.2	874,652.8	0.0	34,186.6	2,743.6	207.0	1,216,759.2
May	303,085.7	886,920.3	0.0	39,123.2	2,743.6	168.8	1,232,041.5
June	327,679.2	914,762.1	0.0	37,237.9	4,448.5	199.6	1,284,327.3
2014/2015							
July	346,904.0	914,355.0	0.0	31,657.7	3,360.9	167.2	1,296,444.7
August	333,332.0	913,247.1	0.0	30,377.9	3,977.0	159.8	1,281,093.7
September	303,758.6	919,851.9	0.0	34,374.2	2,739.2	150.7	1,260,874.6
October	311,615.8	922,099.9	0.0	18,300.9	2,128.8	768.0	1,254,913.4
November	329,722.4	953,698.3	0.0	16,487.0	3,291.0	164.6	1,303,363.3
December	318,574.2	955,000.4	0.0	30,929.5	3,089.5	155.2	1,307,748.7
January	326,463.2	977,080.4	0.0	27,486.6	3,454.3	158.4	1,334,642.8
February	335,289.3	980,996.3	0.0	34,198.4	2,647.7	170.9	1,353,302.6
March	369,446.4	987,494.7	0.0	37,398.4	2,647.7	138.5	1,397,125.7
April	374,136.6	1,009,167.6	0.0	29,769.5	2,190.1	167.7	1,415,431.5
May	361,446.1	1,022,949.6	0.0	21,095.0	2,270.1	157.6	1,407,918.3
June	345,543.2	1,035,706.7	0.0	36,494.2	2,488.5	211.9	1,420,444.4
2015/2016							
July	325,479.0	1,048,168.4	0.0	41,684.2	3,068.8	167.9	1,418,568.2
August	313,047.7	1,041,796.9	0.0	46,074.7	2,013.1	167.9	1,403,100.2
September	293,211.8	1,046,936.4	0.0	45,923.9	1,716.6	177.2	1,387,965.8
October	348,309.8	1,067,419.1	0.0	36,873.2	1,430.9	212.4	1,454,245.4
November	404,263.4	1,073,926.2	0.0	36,495.1	1,441.4	247.5	1,516,373.5
December	416,315.1	1,072,319.8	0.0	45,232.6	5,446.3	703.4	1,540,017.1
January	404,324.8	1,076,604.1	0.0	35,665.3	5,726.5	729.5	1,523,050.1
February	456,209.9	1,099,225.7	0.0	43,578.7	5,477.0	736.7	1,605,228.0
March	498,398.5	1,095,372.0	0.0	46,455.3	5,558.6	743.1	1,646,527.5
April	533,403.5	1,104,676.9	0.0	44,873.9	5,377.2	707.9	1,689,039.3
May	579,414.9	1,120,536.6	0.0	44,235.0	5,430.5	709.9	1,750,326.8
June	613,037.7	1,152,041.2	0.0	44,203.7	5,093.5	757.5	1,815,133.5
2016/2017							
July	602,705.8	1,186,119.8	0.0	14,006.1	5,744.2	716.5	1,809,292.4
August	605,966.9	1,190,226.3	0.0	13,280.2	5,773.4	713.2	1,815,960.0
September	643,197.0	1,201,777.9	0.0	3,319.3	5,530.1	730.2	1,854,554.6
October	641,655.2	1,228,932.8	0.0	0.0	6,382.8	707.6	1,877,678.4
November	644,953.5	1,254,594.8	0.0	12,666.9	5,729.8	703.0	1,918,648.0
December	645,140.1	1,249,342.7	0.0	29,932.6	5,857.3	700.8	1,930,973.5
January	619,529.6	1,250,696.7	0.0	17,304.2	5,863.4	701.1	1,894,095.0
February	633,990.6	1,235,170.2	0.0	25,997.4	5,956.9	705.2	1,901,820.2
March	640,161.5	1,268,158.8	0.0	30,270.2	5,657.1	705.9	1,944,953.4
April	651,292.1	1,317,024.1	0.0	0.0	10,856.5	693.0	1,979,865.6
May	708,469.3	1,325,276.2	0.0	0.0	11,030.8	695.3	2,045,471.6
June	767,994.9	1,331,975.1	0.0	0.0	11,019.9	720.6	2,111,710.4
2017/2018							
July	764,550.9	1,337,153.9	0.0	9,209.0	12,169.3	705.5	2,123,788.6
August	745,475.7	1,356,635.7	0.0	21,189.8	11,934.8	698.0	2,135,933.9
September	748,642.5	1,386,558.7	0.0	24,716.6	12,217.7	699.6	2,172,835.1
October	759,656.0	1,402,493.3	0.0	17,382.5	8,281.9	695.8	2,188,509.5
November	727,864.0	1,451,162.8	0.0	40,662.2	8,048.2	691.9	2,228,429.0
December	708,562.5	1,461,246.4	0.0	42,316.1	7,523.9	696.4	2,220,345.3
January	755,312.4	1,453,911.3	0.0	29,917.3	7,472.4	681.6	2,247,295.0
February	791,620.3	1,492,170.2	0.0	46,207.9	7,530.8	684.5	2,338,213.7
March	795,984.9	1,527,836.6	0.0	39,654.6	7,476.0	698.4	2,371,650.5
April	812,968.1	1,550,054.6	0.0	44,025.3	7,494.2	710.6	2,415,252.8
May	862,010.2	1,533,060.1	0.0	44,353.2	7,450.5	701.2	2,447,575.2
June	901,906.7	1,511,872.7	0.0	56,849.2	7,503.8	702.7	2,478,835.1

* 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

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

Shillings million

Year/Month	Total amount offered (Primary market)	Tenure (days)	Amount allotted ¹	Amount redeemed	Amount outstanding
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	
July	120,000.00	182	37,667.55	12,996.65	764,550.85
		91	11,926.65	45,918.00	
		365	25,341.55	19,465.15	
		Repo	6,480.00	7,035.00	
August	96,000.00	182	40,237.10	69,160.40	745,475.70
		91	10,825.60	15,414.55	
		365	38,499.80	24,062.70	
		Repo	10,480.00	10,480.00	
September	96,000.00	182	47,313.30	22,446.95	748,642.50
		91	13,144.15	30,835.10	
		365	39,428.40	43,437.00	
		Repo	-	-	
October	120,000.00	182	18,261.75	-	759,655.95
		91	13,034.70	11,926.65	
		365	25,604.45	33,960.80	
		Repo	-	-	
November	96,000.00	182	24,529.35	64,868.50	727,863.95
		91	17,073.00	10,825.60	
		365	35,769.20	33,469.45	
		Repo	12,748.00	12,748.00	
December	96,000.00	182	22,926.65	64,782.15	708,562.50
		91	15,905.40	13,144.15	
		365	34,143.55	14,350.75	
		Repo	-	-	
2018 January	120,000.00	182	48,738.65	37,667.55	755,312.40
		91	16,697.75	13,034.70	
		365	41,950.70	9,379.95	
		Repo	890.00	1,445.00	
February	96,000.00	182	44,550.05	40,237.10	791,620.30
		91	17,067.00	17,073.00	
		365	57,038.10	25,037.15	
		Repo	-	-	
March	96,000.00	182	43,114.75	47,313.30	795,984.90
		91	14,718.00	15,905.40	
		365	66,153.95	56,403.40	
		Repo	4,000.00	4,000.00	
April	120,000.00	182	45,088.45	18,261.75	812,968.10
		91	9,710.40	16,697.75	
		365	62,768.10	65,624.25	
		Repo	-	-	
May	96,000.00	182	36,554.10	24,529.35	862,010.20
		91	19,716.45	17,067.00	
		365	85,471.95	51,104.05	
		Repo	-	-	
June	96,000.00	182	40,243.75	22,926.65	901,906.65
		91	17,428.35	14,718.00	
		365	61,306.95	41,437.95	
		Repo	-	555.00	

Source: Central Bank of Kenya.

4.1 GOVERNMENT FINANCE

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

Shillings million

Year/Month/ Quarter	Total Amount Offered	Tenor (years)	Type of Treasury bond	Amount allotted	Amount redeemed	Amount outstanding
2017		2	Discounted fixed(Tap)	1,354.00		
Jan					-	1,250,696.81
Feb	30,000	12	infrastructure Bond	6,290.80	21,817.42	1,235,170.19
March	54,000	12	infrastructure Bond	8,039.60		
		2.2	Discounted fixed(Re-open)	13,080.10		
		1.6	Discounted fixed(Re-open)	11,868.90	-	1,268,158.79
April	45,000	2.2	Discounted fixed(Tap)	7,623.80		
		1.6	Discounted fixed(Tap)	7,830.15		
		3	MAB	150.05		
		1.4	Discounted fixed(Re-open)	14,723.70		
		2.0	Discounted fixed(Re-open)	18,537.60	-	1,317,024.09
May	67,000	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)	5,200.10	36,079.55	1,325,276.24
June	30,000	4.9	Discounted fixed(Re-open)	25,445.65	18,746.80	1,331,975.09
July	30,000	10	Discounted fixed	5,178.85		1,337,154.34
August	55,000	10	Discounted fixed	7,014.30	5,130.54	1,356,635.70
September	43,000	5	Discounted fixed	17,490.00		
		3	MAB	247.75	4,031.40	
		2	Discounted fixed	20,679.80	5,993.70	
		10	Discounted fixed	6,307.25	4,776.68	1,386,558.71
October	30,000	2	Discounted fixed	11,126.60		
		10	Discounted fixed	624.70		
		5	Discounted fixed	13,492.10	9,308.80	1,402,493.31
November	46,500	5	Discounted fixed	7,220.00		
		7	infrastructure Bond	41,449.45	-	1,451,162.76
December	30,000	10	Discounted fixed	5,388.40		
		5	Discounted fixed	4,695.25	-	1,461,246.41
2018	60,000	10	Discounted fixed	5,172.45		
January		5	Discounted fixed	2,692.55		
		15	infrastructure Bond	4,953.65	20,153.75	1,453,931.31
February	35,000	15	infrastructure Bond	36,231.15		
		7	Discounted fixed	5,000.00		
		10	Discounted fixed	9186.60	12,178.90	1,492,170.17
March	40,000	7	Discounted fixed-Reopened	357.65		
		10	Discounted fixed-Reopened	3,688.75		
		20	Discounted fixed	8,564.25		
		5	Discounted fixed	23,055.80	-	1,527,836.62
April	48,500	20	Discounted fixed-Reopened	7,841.30		
		5	Discounted fixed-Reopened	7,739.75		
		20	Discounted fixed-Reopened	6,856.60		
		5	Discounted fixed-Reopened	20021.10	20,240.75	1,550,054.62
May	40,000	15	Discounted fixed	13224.00	30,218.35	1,533,060.27
June	40,000	25	Discounted fixed	5152.60	26,340.05	1,511,872.82

Note: Special bonds are issued as necessary with respect to verified Government pending bills, and re-capitalisation of public entities.

Source: Central Bank of Kenya.

4.2 HOLDERS OF GOVERNMENT SECURITIES

Table 4.2.1: The Banking System

End of	Commercial Banks																	Total	
	CBK	Treasury Bonds																	
		Treasury Bills	1 Year	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years	11 Years	12 Years	15 Years	20 Years	25 Years		30 Years
2017																			
January	24,395.0	325,704.6	-	78,595.0	-	180.0	160,845.7	2,962.4	4,547.0	19,093.2	37,828.3	109,230.1	2,392.5	72,038.9	101,220.5	27,702.1	10,576.0	7,648.3	634,860.06
February	24,395.0	328,430.2	-	56,605.0	-	180.0	160,845.7	2,962.4	4,547.0	17,522.5	37,828.3	109,230.1	2,392.5	74,728.9	101,220.5	27,702.1	10,576.0	7,648.3	613,989.29
March	24,395.0	328,624.3	-	56,605.0	-	180.0	180,865.7	2,962.4	4,547.0	17,522.5	37,828.3	109,230.1	2,392.5	77,978.9	101,220.5	27,702.1	10,576.0	7,648.3	637,259.29
April	24,395.0	352,429.3	-	56,605.0	-	180.0	195,495.7	2,962.4	4,547.0	17,522.5	37,828.3	137,700.1	2,392.5	77,978.9	101,220.5	27,702.1	10,576.0	7,648.3	680,359.29
May	24,395.0	383,629.9	-	56,605.0	-	180.0	180,204.7	2,962.4	4,547.0	17,522.5	37,828.3	149,659.0	2,392.5	77,978.9	114,520.5	27,702.1	10,576.0	7,648.3	690,327.10
June	24,395.0	415,923.4	-	48,851.0	-	180.0	180,204.7	2,962.4	4,547.0	17,522.5	37,828.3	149,659.0	2,392.5	77,978.9	127,745.5	27,702.1	10,576.0	7,648.3	695,798.10
July	23,840.0	412,976.0	-	48,851.0	-	180.0	180,204.7	2,962.4	4,547.0	17,522.5	37,828.3	150,959.0	2,392.5	77,978.9	127,745.5	27,702.1	10,576.0	7,648.3	697,098.10
August	23,840.0	393,306.1	-	48,851.0	-	180.0	186,304.7	2,962.4	4,547.0	17,522.5	37,828.3	153,609.0	2,392.5	77,978.9	127,745.5	27,702.1	10,576.0	7,648.3	705,848.10
September	23,840.0	391,905.2	-	63,016.0	-	180.0	197,212.2	2,962.4	4,547.0	17,522.5	37,828.3	153,809.0	-	76,074.2	127,745.5	27,702.1	10,576.0	7,648.3	726,823.42
October	23,840.0	388,755.2	-	69,066.0	-	180.0	197,212.2	2,962.4	4,547.0	17,522.5	37,828.3	148,631.7	-	76,074.2	127,745.5	27,702.1	10,576.0	7,648.3	727,696.12
November	23,840.0	353,969.7	-	69,066.0	-	180.0	199,962.2	2,962.4	28,997.0	17,522.5	37,828.3	148,631.7	-	76,074.2	127,745.5	27,702.1	10,576.0	7,648.3	754,896.12
December	23,840.0	343,339.7	-	69,066.0	-	180.0	199,962.2	2,962.4	28,997.0	17,522.5	37,828.3	149,781.7	-	76,074.2	129,245.5	27,702.1	10,576.0	7,648.3	757,546.12
2018																			
January	23,285.0	377,094.7	-	55,105.0	-	180.0	199,962.2	2,962.4	28,997.0	17,522.5	37,828.3	151,031.7	-	76,074.2	131,815.5	27,702.1	10,576.0	7,648.3	747,405.12
February	23,285.0	413,936.2	-	55,105.0	-	180.0	199,962.2	2,962.4	28,997.0	13,095.7	37,828.3	149,656.7	-	76,074.2	157,215.5	27,702.1	10,576.0	7,648.3	767,003.33
March	23,285.0	415,596.3	-	55,105.0	-	180.0	219,392.2	2,962.4	28,997.0	13,095.7	37,828.3	149,656.7	-	76,074.2	157,815.5	27,822.1	10,576.0	7,648.3	787,153.33
April	23,285.0	419,793.2	-	55,105.0	-	180.0	210,179.7	2,962.4	28,997.0	13,095.7	37,828.3	149,656.7	-	76,074.2	171,815.1	31,422.1	10,576.0	7,648.3	795,540.43
May	23,285.0	461,107.6	-	34,785.0	-	180.0	210,179.7	2,962.4	28,997.0	13,095.7	37,828.3	149,656.7	-	76,074.2	176,715.1	31,422.1	10,576.0	7,648.3	780,120.43
June	23,285.0	482,017.6	-	34,785.0	-	180.0	210,179.7	2,962.4	28,997.0	13,095.7	37,828.3	149,656.7	-	76,074.2	176,715.1	31,422.1	10,576.0	7,648.3	780,120.43

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

Table 4.2.2: Parastatals

End Of	Parastatals (Including NSSF)																Total		
	Treasury Bills	Treasury Bonds																	
	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			
2017																			
January	69,976	5,533	-	-	2,088	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	-	-	2,088	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	-	-	2,388	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	-	-	2,388	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	-	-	2,348	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	-	-	2,348	631	1,118	291	2,649	13,254	210	2,873	5,235	1,653	3,090	1,588	37,469		
July	92,484	2,528	-	-	2,348	631	1,118	291	2,649	13,346	210	2,873	5,235	1,653	3,090	1,588	37,561		
August	92,926	2,528	-	-	3,498	631	1,118	291	2,649	15,846	210	2,873	5,235	1,653	3,090	1,588	41,211		
September	96,674	2,528	-	-	3,498	631	1,118	291	2,649	15,846	-	2,873	5,235	1,653	3,090	1,588	41,001		
October	103,535	2,528	-	-	3,498	631	1,118	291	2,649	15,846	-	2,873	5,235	1,653	3,090	1,588	41,001		
November	112,779	2,528	-	-	5,498	631	1,118	291	2,649	15,846	-	2,873	5,235	1,653	3,090	1,588	43,001		
December	111,589	2,528	-	-	5,498	631	1,118	291	2,649	15,846	-	2,873	5,235	1,653	3,090	1,588	43,001		
2018																			
January	113,433	2,518	-	-	5,610	631	1,118	291	2,649	15,846	-	2,873	5,258	1,653	3,090	1,588	43,014		
February	119,377	2,518	-	-	5,610	631	1,118	291	2,649	13,015	-	2,873	5,929	1,653	3,090	1,588	40,853		
March	121,999	2,518	-	-	5,810	631	1,118	291	2,649	13,015	-	2,873	6,229	1,653	3,090	1,588	41,353		
April	126,694	2,518	-	-	5,810	631	1,118	291	2,649	13,015	-	2,873	6,229	1,653	3,090	1,588	41,353		
May	130,755	1,058	-	-	5,810	631	1,118	291	2,649	13,015	-	2,873	6,229	1,653	3,090	1,588	39,893		
June	136,904	1,058	-	-	5,735	631	1,118	291	2,649	13,015	-	2,873	6,229	1,653	3,090	1,588	39,818		

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

Table 4.2.2 (b): Other Holders

End Of	Other Holders																	Total
	Treasury Bills	Treasury Bonds*																
	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		
2017																		
January	199,454	0	34,061	0	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	0	32,464	0	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	0	32,464	0	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	0	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	0	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	0	30,743	150	5,925	90,029	4,890	3,035	15,747	36,062	93,997	1,429	62,007	153,761	75,499	6,527	18,908	598,708
July	235,251	0	30,743	150	5,925	90,029	4,890	3,035	15,747	36,062	97,784	1,429	62,007	153,761	75,499	6,527	18,908	602,495
August	235,404	0	30,743	150	5,925	94,888	4,890	3,035	15,747	36,062	100,007	1,429	62,007	153,761	75,499	6,527	18,908	609,577
September	236,223	0	37,258	398		101,403	4,890	3,035	15,747	36,062	106,114	0	59,135	153,761	75,499	6,527	18,908	618,735
October	243,526	0	42,345	398		114,895	4,890	3,035	15,747	36,062	102,607	0	59,135	153,761	75,499	6,527	18,908	633,807
November	237,275	0	42,345	398		117,365	4,890	20,034	15,747	36,062	102,607	0	59,135	153,761	75,499	6,527	18,908	653,276
December	229,794	0	42,345	398		117,365	4,890	20,034	15,747	36,062	106,846	0	59,135	156,956	75,499	6,527	18,908	660,710
2018																		
January	241,499	0	36,152	398		117,365	4,890	20,034	15,747	36,062	110,768	0	59,135	162,009	75,499	6,527	18,908	663,493
February	235,022	0	36,152	398		117,365	4,890	20,034	20,173	36,062	102,796	0	59,135	186,376	75,499	6,527	18,908	684,314
March	235,105	0	36,152	398		120,791	4,890	20,034	20,173	36,062	102,796	0	59,135	189,522	83,943	6,527	18,908	699,330
April	243,196	0	36,152	398		117,502	4,890	20,034	20,173	36,062	102,796	0	59,135	195,544	95,041	6,527	18,908	713,161
May	246,863	0	27,714	398		117,502	4,890	20,034	20,173	36,062	102,796	0	59,135	203,868	95,041	6,527	18,908	713,046
June	259,700	0	27,714	398		91,237	4,890	20,034	20,173	36,062	102,796	0	59,135	203,868	95,041	11,679	18,908	691,934

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

Source: Central Bank of Kenya.

4.3 INTEREST RATES

Table 4.3.1: Government Securities and CBK Advances to Government

Percent

For the month of	Treasury Bills ¹			Treasury Bonds																	
	91-days	182-days	364-days	1 Year	1.5 Year	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years	11 Years	12 Years	15 Years	20 Years	25 Years	30 Years	
2014																					
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				
2015																					
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							
2016																					
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												14.601
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															
2017																					
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	
July	8.22	10.32	10.89																	12.966	
August	8.17	10.32	10.90						12.465					13.013							
September	8.13	10.32	10.93			11.619			12.465					13.072							
October	8.09	10.33	10.98						12.517												
November	8.01	10.47	11.01						12.517		12.232										
December	8.01	10.53	11.08											12.966						12.583	
2018																					
January	8.04	10.64	11.16																		12.505
February	8.03	10.42	11.15																		12.99
March	8.02	10.39	10.13						12.299												13.336
April	8.00	10.30	11.13						12.299												12.317
May	7.96	10.26	11.14																		13.327
June	7.87	9.99	10.87																		13

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

Note:

1. For any month, a weighted average rate is computed for floating rate, fixed rate, discounted fixed rate, zero coupon and special bonds .
2. 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 hence reopen, bond rates are usually lower than primary market.

Source: Central Bank of Kenya.

5. NATIONAL ACCOUNTS INDICATORS

5.1 GROSS DOMESTIC PRODUCT AT CURRENT PRICES

Table 5.1.1

Shillings million

GDP BY ACTIVITY - CURRENT PRICES KSh Million	2009	2010	2011	2012	2013	2014	2015	2016	2017*
Agriculture	668,970	786,909	980,088	1,115,198	1,254,760	1,483,077	1,897,347	2,311,862	2,838,992
Mining & Quarrying	18,134	26,030	32,513	46,628	40,742	44,936	54,584	59,130	58,474
Manufacturing	342,532	356,719	437,814	469,104	506,612	537,999	588,896	653,839	647,143
Electricity & water supply	64,032	62,484	69,499	86,001	94,343	97,292	136,172	181,983	196,714
Construction	112,221	142,669	164,631	190,851	213,565	262,090	307,563	360,806	452,439
Wholesale & Retail Trade□	200,032	243,007	300,769	334,331	380,646	431,985	473,395	524,303	619,760
Accommodation & restaurant	51,510	49,908	50,296	57,175	58,037	49,151	49,356	51,565	58,126
Transport & Storage	205,774	217,007	265,995	339,526	378,525	462,457	510,488	561,757	600,248
Information & Communication	73,691	68,384	61,381	68,445	68,478	65,592	91,200	103,807	109,457
Financial & Insurance	150,411	177,337	212,675	251,622	313,120	366,764	423,956	505,331	606,167
Public administration	127,807	138,743	158,627	185,689	208,647	243,526	267,645	299,005	330,529
Professional, Administration & Support Services	77,236	81,159	87,450	97,979	105,661	113,059	119,662	128,759	137,254
Real estate	246,546	262,654	300,406	343,029	375,588	417,829	474,318	532,121	575,360
Education	177,993	174,480	199,125	229,193	251,958	279,543	308,128	308,135	320,212
Health	58,686	66,041	67,830	70,459	75,157	91,969	108,023	119,561	126,731
Other services	42,593	45,797	49,584	56,381	62,206	70,086	78,155	84,361	91,720
FISIM	(59,373)	(71,892)	(90,687)	(111,574)	(124,136)	(134,588)	(163,306)	(200,667)	(244,617)
All industries at basic prices	2,558,793	2,827,435	3,347,996	3,830,038	4,263,911	4,882,769	5,725,580	6,585,658	7,524,710
Taxes on products	304,896	341,865	377,922	431,332	481,179	519,878	558,605	608,489	671,956
GDP at market prices	2,863,690	3,169,300	3,725,918	4,261,370	4,745,090	5,402,647	6,284,185	7,194,147	8,196,666

* Provisional.

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

Source: Kenya National Bureau of Statistics, Economic Surveys.

5.1 GROSS DOMESTIC PRODUCT AT CONSTANT (2009) PRICES

Table 5.1.2

Shillings million

GDP BY ACTIVITY - CONSTANT 2009 PRICES									
KSh Million	2009	2010	2011	2012	2013	2014	2015	2016	2017*
Agriculture	668,970	736,271	753,596	776,703	818,989	854,753	900,421	942,761	957,578
Mining & Quarrying	18,134	23,884	28,429	33,839	32,405	37,235	41,809	45,770	48,577
Manufacturing	342,532	357,957	383,890	381,750	403,128	413,281	428,153	439,665	440,383
Electricity & water supply	64,032	68,038	74,438	81,567	86,961	92,287	100,153	108,499	114,564
Construction	112,221	133,650	139,050	154,796	164,220	185,696	211,314	232,111	252,038
Wholesale & Retail Trade□	200,032	219,214	237,502	253,955	275,291	294,357	311,746	322,468	341,240
Accommodation & restaurant	51,510	51,239	53,333	54,972	52,441	43,657	43,086	48,803	55,986
Transport & Storage	205,774	215,977	231,333	237,930	241,112	254,358	274,755	296,145	317,921
Information & Communication	73,691	86,492	105,606	108,324	121,890	139,623	149,969	164,530	182,595
Financial & Insurance	150,411	176,960	185,163	196,189	212,185	229,819	251,442	268,198	276,425
Public administration	127,807	129,544	132,612	137,873	141,678	149,556	157,834	165,400	174,112
Professional, Administration & Support Services	77,236	79,513	81,064	84,263	87,312	90,073	92,301	96,880	100,780
Real estate	246,546	258,953	272,055	283,061	294,747	311,148	333,537	362,724	384,955
Education	177,993	196,170	210,928	234,135	249,001	268,359	281,542	296,667	314,671
Health	58,686	62,345	60,723	59,023	63,579	68,728	72,745	76,203	80,745
Other services	42,593	44,114	44,786	45,801	47,891	49,905	51,827	53,964	56,657
FISIM	(59,373)	(68,827)	(75,076)	(82,648)	(86,932)	(96,763)	(109,826)	(112,162)	(106,523)
All Industries at basic prices	2,558,793	2,771,493	2,919,431	3,041,530	3,205,897	3,386,075	3,592,808	3,808,627	3,992,703
Taxes on products	304,896	332,810	374,594	402,809	440,924	456,111	469,093	491,676	517,193
GDP at market prices	2,863,689	3,104,303	3,294,026	3,444,339	3,646,821	3,842,186	4,061,901	4,300,302	4,509,896

* Provisional.

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

Source: Kenya National Bureau of Statistics, Economic Surveys.

5.1 GROSS DOMESTIC PRODUCT AT CURRENT PRICES

Table 5.1.3 : Quarterly GDP at Current Prices

Shillings million

QUARTERLY GDP BY ACTIVITY - CURRENT PRICES KSh Million	2018*													
	2015				2016				2017*				2018*	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Agriculture	534,000	516,224	454,378	390,746	578,949	702,391	612,238	418,285	785,522	847,446	740,176	466,048	802,899	866,108
Mining & Quarrying	15,585	12,524	14,276	12,199	14,620	14,008	14,123	16,378	15,234	13,825	14,923	14,491	14,992	13,293
Manufacturing	148,738	149,153	149,855	141,150	162,074	172,666	169,026	150,073	165,799	169,417	164,248	147,679	173,679	175,734
Electricity & water supply	26,498	31,461	37,744	40,468	37,501	51,719	47,407	45,357	42,075	54,117	50,672	49,850	51,510	68,785
Construction	69,183	75,824	77,348	85,208	78,403	90,614	94,549	97,240	96,483	113,233	114,906	127,818	96,647	114,290
Wholesale & Retail Trade	110,929	116,800	130,080	115,586	116,308	123,695	147,944	136,355	138,875	150,671	177,167	153,048	149,538	161,922
Accommodation & restaurant	13,444	10,579	12,404	12,929	12,731	10,670	13,749	14,415	16,192	11,610	14,930	15,394	16,308	10,763
Transport & Storage	115,974	122,522	131,740	140,252	110,991	142,404	150,861	157,502	120,550	153,586	156,194	169,918	145,803	177,744
Information & Communication	20,173	19,430	21,572	30,026	24,573	22,856	23,840	32,537	27,605	24,423	24,635	32,794	28,655	26,871
Financial & Insurance	97,089	102,277	104,338	120,252	112,766	122,053	125,576	144,935	152,239	138,765	160,215	154,948	171,586	148,113
Public administration	61,680	73,264	63,165	69,535	66,781	81,397	72,203	78,624	71,547	85,666	82,587	90,729	84,076	90,161
Professional, Administration & Support Services	28,113	28,820	30,578	32,151	30,128	31,444	32,630	34,556	31,943	33,990	34,269	37,051	34,893	37,498
Real estate	112,025	116,320	120,972	125,001	124,003	133,653	135,887	138,578	140,384	142,029	143,938	149,009	152,718	155,341
Education	82,655	77,790	75,104	72,579	84,263	78,136	74,747	70,989	81,509	80,668	79,763	78,272	95,553	94,144
Health	23,440	27,581	27,553	29,449	26,040	30,748	31,054	31,718	28,379	32,639	32,320	33,393	30,011	34,801
Other services	18,850	19,139	19,962	20,204	20,455	20,573	21,533	21,801	22,646	22,532	23,301	23,241	23,801	23,476
FISIM	(34,980)	(41,144)	(38,023)	(49,159)	(44,386)	(50,176)	(49,709)	(56,397)	(58,764)	(51,441)	(66,715)	(67,696)	(66,927)	(55,522)
All industries at basic prices	1,443,395	1,460,563	1,433,047	1,388,575	1,556,200	1,778,853	1,717,660	1,532,945	1,878,018	2,023,177	1,947,528	1,675,987	2,005,742	2,143,526
Taxes on products	127,051	140,784	147,978	142,791	136,200	150,416	164,483	157,390	158,137	162,217	181,609	169,994	169,260	174,571
GDP at market prices	1,570,446	1,601,347	1,581,026	1,531,366	1,692,400	1,929,268	1,882,143	1,690,335	2,036,154	2,185,394	2,129,137	1,845,982	2,175,003	2,318,096
GDP (seasonally adjusted)	1,501,496	1,549,309	1,579,771	1,672,028	1,660,917	1,810,756	1,859,101	1,879,578	1,964,902	2,077,953	2,085,115	2,080,651	2,137,537	2,159,417

* Provisional

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

5.1 GROSS DOMESTIC PRODUCT AT CONSTANT PRICES

Table 5.1.4 : Quarterly GDP at Constant (2009) Prices

Shillings million

Quarter	GDP BY ACTIVITY - CONSTANT 2009=100 PRICES													
	2015				2016				2017*				2018*	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Agriculture	278,159	246,049	194,167	182,046	290,728	264,917	203,206	183,911	293,341	266,989	210,800	186,448	308,539	282,020
Mining & Quarrying	11,264	9,743	10,518	10,284	11,888	10,633	11,403	11,847	12,734	11,270	12,129	12,444	13,314	11,662
Manufacturing	110,681	108,578	105,799	103,095	112,057	113,541	109,547	104,520	113,475	113,322	109,502	104,082	116,042	116,784
Electricity & water supply	24,065	25,884	25,483	24,722	26,604	28,926	27,179	25,789	28,226	30,667	28,392	27,280	29,665	33,307
Construction	48,368	52,970	54,538	55,438	52,801	56,777	59,879	62,653	57,159	62,184	63,228	69,467	61,257	65,987
Wholesale & Retail Trade	73,285	75,995	86,325	76,142	75,326	77,167	89,569	80,405	78,550	81,511	95,548	85,630	83,399	87,826
Accommodation & restaurant	11,863	8,067	10,145	13,011	12,840	9,201	11,510	15,252	15,989	10,363	12,940	16,694	18,144	11,986
Transport & Storage	60,081	67,351	73,543	73,781	65,363	71,976	77,581	81,226	71,561	77,763	81,656	86,942	76,625	83,861
Information & Communication	36,374	31,030	33,838	48,726	40,221	33,804	36,811	53,693	45,257	37,462	40,736	59,141	50,676	42,173
Financial & Insurance	61,036	61,392	64,906	64,108	65,985	66,262	69,302	66,649	69,118	68,590	70,451	68,266	70,945	70,144
Public administration	37,435	43,972	37,235	39,193	39,402	46,699	38,949	40,353	41,233	49,170	40,888	42,821	43,117	52,033
Professional, Administration & Support Services	21,928	22,325	23,450	24,598	22,743	23,689	24,527	25,921	23,694	25,027	25,106	26,953	24,727	26,376
Real estate	80,806	82,628	84,296	85,808	88,594	89,994	91,384	92,753	93,995	95,420	96,949	98,591	100,353	101,675
Education	70,040	70,460	70,503	70,539	74,023	74,169	74,565	73,911	78,248	78,609	78,848	78,966	83,570	83,559
Health	16,329	18,610	18,429	19,376	17,074	19,537	19,479	20,113	17,761	20,873	20,721	21,390	18,841	22,143
Other services	12,735	12,754	13,167	13,171	13,247	13,236	13,729	13,732	14,119	13,930	14,352	14,257	14,459	14,285
FISIM	(26,029)	(26,738)	(27,828)	(29,230)	(28,315)	(28,109)	(27,972)	(27,765)	(27,900)	(26,320)	(26,582)	(25,721)	(27,726)	(26,870)
All Industries at basic prices	928,419	911,069	878,512	874,807	980,580	972,421	930,646	924,981	1,026,559	1,016,829	975,662	973,653	1,085,946	1,078,951
Taxes on products	111,014	115,763	122,958	119,358	113,786	118,328	127,810	131,752	119,009	125,503	132,943	139,737	125,378	135,255
GDP at market prices	1,039,433	1,026,833	1,001,471	994,165	1,094,366	1,090,748	1,058,456	1,056,732	1,145,568	1,142,332	1,108,606	1,113,390	1,211,324	1,214,206
GDP (seasonally adjusted)	997,643	1,008,836	1,025,140	1,039,354	1,054,425	1,069,186	1,080,423	1,093,265	1,106,199	1,118,484	1,130,618	1,150,151	1,171,565	1,188,846

* PROVISIONAL

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

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

6. GENERAL ECONOMIC INDICATORS

6.1 CONSUMER PRICE INDICES

Nairobi Lower Income Group¹

Table 6.1.1: Consumer Price Indices (Base: Feb 2009=100)²

	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
2015													
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
2016													
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
2017													
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
Jul	232.46	163.35	145.26	157.28	140.28	140.51	193.43	64.81	150.68	133.86	193.06	142.05	187.45
Aug	235.51	163.71	145.23	157.74	140.48	140.57	193.43	64.81	150.73	133.86	193.73	142.23	188.90
Sep	234.09	163.43	145.22	157.28	140.56	140.57	193.43	64.85	150.73	133.86	193.73	142.67	188.23
Oct	233.11	163.43	145.43	158.87	140.83	140.53	194.52	64.85	150.73	133.38	193.86	142.63	188.21
Nov	230.44	163.46	146.05	161.27	141.17	140.53	195.50	64.85	150.93	133.38	193.86	142.87	187.64
Dec	231.32	164.04	148.47	161.49	141.46	141.47	200.57	64.97	151.52	133.64	195.80	143.40	188.73
2018													
Jan	236.29	164.58	150.01	162.74	141.96	142.40	201.61	64.97	152.00	138.24	195.80	145.51	191.45
Feb	242.77	164.82	151.60	162.75	142.50	143.39	201.61	64.97	152.24	138.24	195.80	145.97	194.37
Mar	249.43	164.82	151.81	167.73	142.76	143.39	201.61	64.97	152.36	138.24	195.80	146.33	198.16
Apr	252.98	164.75	151.98	170.27	144.18	143.39	201.61	64.97	152.36	138.24	197.08	146.64	200.32
May	256.98	164.47	152.12	170.45	144.22	143.45	201.61	64.97	152.99	138.24	197.39	146.89	202.10
Jun	252.17	164.09	152.35	170.92	144.17	143.54	201.62	64.97	153.00	138.24	197.39	147.06	200.15

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

² 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 2005/06.

Source: Kenya National Bureau of Statistics.

6.1 CONSUMER PRICE INDICES

Nairobi Middle Income Group¹

Table 6.1.2: Consumer Price Indices (Base: Feb 2009=100)²

	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
2014													
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
2015													
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
2016													
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
2017													
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
Jul	206.43	172.15	132.62	129.98	144.52	148.54	152.32	92.21	155.92	175.66	154.58	136.31	154.19
Aug	210.15	172.15	132.62	130.88	144.66	148.54	151.62	92.21	155.95	175.66	154.58	136.31	155.14
Sep	209.53	172.15	132.62	130.04	145.09	148.54	155.68	92.21	155.95	175.66	154.93	136.48	155.36
Oct	211.67	172.15	132.62	130.59	145.09	148.54	156.32	92.21	155.98	175.66	154.93	136.48	156.04
Nov	210.98	172.15	133.81	131.15	145.17	150.70	157.07	92.21	156.09	175.66	154.93	136.50	156.27
Dec	212.27	172.23	134.13	131.25	145.17	150.99	162.12	92.22	156.10	175.76	159.20	136.58	157.44
2018													
Jan	216.68	172.23	134.40	131.65	145.33	151.10	167.78	92.22	156.11	181.88	163.75	136.56	159.79
Feb	217.17	172.40	134.40	131.84	145.67	151.10	173.42	92.22	156.11	181.88	164.15	137.04	160.71
Mar	217.37	172.40	134.40	134.44	145.67	151.34	172.42	92.22	156.11	181.88	165.30	139.11	161.43
Apr	218.40	172.40	134.40	135.13	145.70	151.34	172.14	92.22	156.11	181.88	165.60	139.02	161.79
May	223.14	172.40	134.40	134.73	145.80	158.79	172.34	92.22	156.11	181.88	165.60	139.04	163.00
Jun	221.54	172.40	134.40	135.63	145.33	158.93	173.71	92.22	156.23	181.88	165.60	138.59	162.99

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

² 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 2005/06.

6.1 CONSUMER PRICE INDICES

Nairobi Upper Income¹

Table 6.1.3: Consumer Price Indices (Base: Feb 2009=100)²

	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
2014													
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
2015													
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
2016													
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
2017													
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
Jul	182.87	135.05	160.68	118.74	131.54	128.43	190.45	82.30	139.53	155.69	147.24	126.37	151.32
Aug	183.63	135.05	160.91	120.33	131.60	132.16	190.99	82.30	139.53	155.69	147.24	126.49	152.02
Sep	182.86	135.05	160.91	118.96	131.69	132.16	191.52	82.30	139.53	155.69	147.24	126.83	151.87
Oct	182.66	135.05	161.03	120.64	132.13	134.98	193.72	82.30	139.40	155.69	147.24	127.46	152.99
Nov	177.69	135.56	165.70	121.32	132.22	135.60	194.28	82.30	140.09	155.69	147.36	127.71	153.38
Dec	178.96	136.65	165.85	122.79	132.44	136.38	196.77	82.34	140.10	155.95	147.78	128.48	154.61
2018													
Jan	179.26	137.00	165.90	123.27	132.51	138.30	199.35	82.34	140.01	165.03	147.73	128.48	156.07
Feb	179.97	137.00	165.90	123.35	132.64	138.30	203.46	82.34	140.01	165.03	147.73	128.85	157.31
Mar	181.11	137.00	165.97	124.05	132.79	138.30	203.44	82.34	140.01	165.03	147.73	129.30	157.56
Apr	182.26	137.00	165.97	124.19	133.17	138.30	202.99	82.34	140.01	165.03	147.73	129.41	157.57
May	183.97	137.00	167.42	123.80	133.42	141.74	202.99	82.34	140.01	165.03	147.73	130.14	157.92
Jun	183.19	137.00	167.47	126.31	133.19	141.74	207.51	82.34	140.01	165.03	147.73	130.11	159.61

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

² 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 2005/06.

Source: Kenya National Bureau of Statistics.

6.1 CONSUMER PRICE INDICES

Nairobi Overall Price Index¹

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

	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
2014													
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
2015													
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
2016													
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
2017													
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
Jul	224.30	164.39	142.80	149.23	140.97	141.99	183.41	72.07	151.52	144.76	182.04	140.07	178.06
Aug	227.42	164.65	142.79	149.85	141.15	142.17	183.26	72.07	151.56	144.76	182.53	140.21	179.36
Sep	226.22	164.45	142.78	149.26	141.31	142.17	184.26	72.10	151.56	144.76	182.61	140.57	178.93
Oct	226.03	164.45	142.93	150.60	141.53	142.25	185.29	72.10	151.56	144.42	182.71	140.57	179.12
Nov	223.75	164.50	143.84	152.49	141.79	142.79	186.19	72.10	151.76	144.42	182.71	140.76	178.78
Dec	224.73	164.97	145.67	152.73	142.01	143.57	191.16	72.20	152.19	144.64	185.16	141.19	179.89
2018													
Jan	229.40	165.38	146.85	153.74	142.41	144.34	193.37	72.20	152.54	149.77	186.25	142.70	182.48
Feb	234.21	165.59	147.99	153.81	142.89	145.05	194.89	72.20	152.71	149.77	186.35	143.16	184.85
Mar	239.11	165.59	148.15	158.05	143.08	145.11	194.64	72.20	152.79	149.77	186.62	143.94	187.76
Apr	241.96	165.54	148.27	160.05	144.13	145.11	194.56	72.20	152.79	149.77	187.62	144.15	189.41
May	246.05	165.33	148.43	160.07	144.19	147.08	194.61	72.20	153.25	149.77	187.84	144.36	191.00
Jun	242.17	165.06	148.60	160.72	144.03	147.18	195.12	72.20	153.29	149.77	187.84	144.37	189.66

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

² 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 2005/06.

Source: Kenya National Bureau of Statistics.

6.1 CONSUMER PRICE INDICES

Rest of Urban Towns Consumer Price Index¹

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

	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
2014													
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
2015													
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
2016													
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
2017													
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
Jul	244.27	190.09	161.62	154.68	160.94	155.19	153.43	84.89	155.55	136.04	192.07	158.43	187.48
Aug	246.25	190.20	162.00	155.65	161.55	156.78	153.62	85.19	155.48	136.04	192.67	158.53	188.48
Sep	241.89	190.61	162.02	155.63	161.86	156.95	154.88	85.19	155.58	136.52	193.30	158.83	186.98
Oct	234.90	190.77	161.93	155.91	162.80	157.01	156.60	85.28	155.64	137.00	196.40	159.35	184.87
Nov	231.25	191.27	163.09	159.13	163.45	159.68	157.62	85.34	156.00	137.00	196.75	160.24	184.38
Dec	231.52	192.40	164.06	159.68	164.62	160.29	161.16	85.38	157.17	137.00	197.93	161.46	185.27
2018													
Jan	234.83	193.75	165.08	161.38	165.77	160.65	164.12	85.47	157.49	143.94	198.44	162.38	187.57
Feb	240.26	194.63	165.59	162.45	167.50	161.41	165.59	85.79	157.79	144.54	200.00	163.67	190.20
Mar	243.07	195.42	165.95	169.69	167.96	161.37	165.58	85.79	157.93	144.54	200.08	163.99	192.62
Apr	247.61	196.31	166.60	177.37	168.53	161.36	166.13	85.76	157.94	144.56	201.26	164.50	195.82
May	250.38	196.31	167.32	182.53	169.19	161.43	166.41	85.82	158.15	144.56	202.05	164.79	197.89
Jun	243.82	197.75	167.81	183.61	170.24	162.06	167.17	85.86	158.20	144.66	203.02	164.95	195.88

¹ CPI for selected urban areas in Kenya except Nairobi.

² 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 2005/06.

Source: Kenya National Bureau of Statistics.

6.1 CONSUMER PRICE INDICES

Kenya Consumer Price Index¹

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

	Food & 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
2014													
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
2015													
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
2016													
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
2017													
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
Jul	236.04	179.51	153.87	152.43	152.71	149.75	165.78	79.61	153.89	139.63	187.94	150.87	183.60
Aug	238.49	179.68	154.08	153.26	153.14	150.76	165.83	79.78	153.86	139.63	188.49	150.98	184.72
Sep	235.43	179.83	154.09	153.01	153.40	150.86	166.99	79.80	153.92	139.92	188.90	151.31	183.66
Oct	231.24	179.93	154.10	153.72	154.04	150.93	168.42	79.85	153.96	140.06	190.76	151.61	182.50
Nov	228.16	180.24	155.16	156.39	154.52	152.72	169.39	79.88	154.25	140.06	190.97	152.21	182.08
Dec	228.72	181.10	156.49	156.82	155.31	153.40	173.52	79.95	155.11	140.15	192.67	153.11	183.05
2018													
Jan	232.59	182.06	157.57	158.24	156.15	153.93	176.17	80.00	155.45	146.35	193.42	154.27	185.47
Feb	237.77	182.67	158.34	158.89	157.36	154.67	177.66	80.19	155.70	146.70	194.38	155.22	188.00
Mar	241.44	183.13	158.61	164.89	157.71	154.67	177.56	80.19	155.81	146.70	194.54	155.73	190.62
Apr	245.28	183.63	159.05	170.23	158.47	154.67	177.84	80.17	155.82	146.71	195.64	156.11	193.18
May	248.60	183.55	159.54	173.27	158.89	155.52	178.03	80.21	156.13	146.71	196.20	156.37	195.05
Jun	243.14	184.28	159.89	174.18	159.44	155.93	178.69	80.23	156.18	146.77	196.77	156.47	193.31

¹ CPI for urban households in Kenya.

² 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 2005/06.

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

6.2 ECONOMIC INDICATORS

Table 6.2.1: Selected Economic Indicators

INDICATORS	2009	2010	2011	2012	2013	2014	2015	2016	2017*
1.National Accounts: (shs millions)									
Gross Domestic Product (Constant Market Prices,2009=2010)	2,863,688	3,104,303	3,294,026	3,444,339	3,646,821	3,842,186	4,061,901	4,300,302	4,510,391
Gross National Income	2,860,234	3,157,645	3,728,036	4,234,686	4,693,419	5,326,310	6,217,024	7,124,731	7,664,596
2. (i)Quantity Index Of Manufactured Products: (Base Year:1976=100)	395	420	425						
(ii)Quantity Index Of Manufactured Products: (Base Year:2009=100)	100	109	117	122	131	139	146	153	151
3.Population ('000) (Mid-Year Estimates):**	37,700	38,500	39,500	40,700	41,800	43,000	44,200	45,400	46,600
4.Reported & Informal Employment:									
Number ('000) (Mid-Year Estimates):**	8,677	9,371	9,958	10,529	11,150	11,846	12,562	13,310	14,098
Formal sector earnings (Shs million)	750,661	796,443	861,088	949,317	1,174,936	1,311,038	1,509,054	1,647,122	1,817,340
5.Prices:									
(a) Average Gross on-Farm Prices for Crops: (shs per 100Kg)#									
Coffee	19,544	39,678	59,453	33,387	24,410	39,186	37,480	40,816	47,548
Tea	21,264	22,045	26,500	27,130	21,903	19,064	29,656	24,732	30,652
Sisal	5,887	6,672	9,120	10,462	10,818	11,122	16,925	19,463	16,122
Sugarcane(per tonne)	2,739	3,094	3,487	3,792	3,685	3,133	3,125	3,387	4,237
Maize	2,391	1,721	2,500	3,396	3,133	3,318	2,870	2,969	3,987
Pyrethrum (Extract Equivalent/KG)	7,373	10,975	19,000	12,626	12,626	16,872	12,571	12,907	12,625
Seed cotton	2,600	4,800	6,500	4,000	4,200	4,200	4,200	4,200	4,600
Milk (100 litres)	2,828	2,200	2,650	2,650	3,100	3,470	3,443	3,543	3,897
b(1) Foreign Trade volume/quantum Indices :(1982=100)									
i) Imports									
ii) Exports									
b(2) Foreign Trade volume/quantum Indices :(2009=100)									
i) Imports	100	95	106	105	107	114	102	101	109.00
ii) Exports	100	92	114	113	104	110	105	112	110
iii) Terms of Trade	100	88	84	79	81	73	76	79	75
(c) Consumer Price Index+++									
i) Kenya Overall CPI (December)	102.10	106.30	121.17	132.53	140.11	149.74	159.60	169.68	183.05
ii) Rest of urban towns CPI (December)	104.64	109.62	121.24	132.97	140.81	151.77	162.21	178.91	185.27
iii) Nairobi Overall CPI (December)	104.69	109.04	121.06	131.90	139.11	146.84	155.87	169.85	179.89
iv) Nairobi middle/upper income group CPI (December)									
v) Nairobi upper income group CPI (December)	104.26	109.09	117.87	124.73	129.01	136.76	140.32	149.68	154.61
vi) Nairobi middle income group CPI (December)	102.71	105.17	113.87	122.70	128.16	134.24	140.06	148.37	157.44
vii) Nairobi lower Income group CPI (December)	105.37	107.45	123.63	135.35	143.30	151.59	161.98	178.10	188.73
(d) Nairobi Securities Exchange Index (Jan 1966=100)									
As at end of December.	3,247	4,433	3,205	4,133	4,927	5,113	4,040	3,186	3,712
6.Motor Registrations:									
(a) New and Second Hand Vehicles (Number)	161,813	196,456	205,841	173,044	222,178	218,057	247,181	213,715	282,672
7.Value of Building Plans approved by Nairobi City Council (Shs million)	94,192	96,100	112,843	135,128	190,647	205,433	215,211	308,361	240,752
8.Total Cement Sales ('000 tonnes)	2,671,178	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)	19,062	18,977	19,953	21,920	22,307	24,875	26,732	27,364	30,272
Nairobi/Mombasa/Eldoret/Other Airports ('000 Tonnes)	281,087	247,175	304,130	295,054	261,716	279,380	263,038	249,489	290,772
10.Domestic Credit (End-Year) (Shs million)++	978,319	1,262,988	1,532,381	1,702,510	1,978,522	2,312,178	2,793,924	3,014,276	3,252,151
11.Money supply (M3) (End Year) (Shs Million)	1,045,657	1,163,455	1,514,152	1,727,686	1,996,242	2,329,979	2,658,166	2,764,507	3,010,943
12.Government Budget Shs Million (Fiscal year)									
(a)Recurrent Revenue	574,135	673,288	725,522	875,507	974,418	1,113,038	1,235,845	1,403,692	1,650,989
(b)Recurrent Expenditure	525,671	641,409	754,733	941,192	1,021,923	1,381,045	1,564,286	1,657,215	2,107,177
(c)Development/Capital Expenditure+Net lending	160,177	244,158	261,976	300,204	511,070	572,465	483,066	625,780	670,621

* PROVISIONAL.

** Annual Averages.

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

** Fiscal Year runs from July to June every year.

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