



Central Bank of Kenya

# Weekly Bulletin

October 16, 2026



## RECENT MONETARY AND FINANCIAL DEVELOPMENTS

### Exchange Rates

The Kenya Shilling remained stable against major international and regional currencies during the week ending October 15, 2026. It exchanged at KSh 129.81 per U.S. dollar on October 15, compared to KSh 129.94 on October 8 (**Table 1**).

### Foreign Exchange Reserves

The foreign exchange reserves remained adequate at USD 14,689 million (5.9 months of import cover) as of October 15. This meets CBK's statutory requirement to maintain at least 4 months of import cover (**Table 2**).

### Remittance Inflows

Remittance inflows to Kenya totalled USD 438.5 million in September 2026 from USD 419.6 million in September 2025, an increase of 4.5 percent (**Chart 1**). The 12 months cumulative inflows to September 2026 decreased by 1.0 percent to USD 5,032 million compared to USD 5,080 million in a similar period in 2025. Remittance inflows remain a key source of foreign exchange earnings and continue to support the balance of payments.

### Money Market

The money market remained liquid during the week ending October 15, 2026, and open market operations remained active. Commercial banks' excess reserves averaged KSh 20.5 billion above the 3.25 percent Cash Reserve Ratio (CRR) requirement. The Kenya Shilling Overnight Interbank Average (KESONIA) remained stable at 8.75 percent. During the week, the average number of interbank transactions increased to 28 from 17 in the previous week, while the average value traded increased to KSh 14.9 billion from KSh 5.9 billion in the previous week (**Table 3**).

### Government Securities Market

The Treasury bill auction of October 15, received bids totalling KSh 68.5 billion against an advertised amount of KSh 28.0 billion, representing a performance of 244.6 percent. Interest rates on the 91-day and 182-day Treasury bills declined. However, interest rate on the 364-day Treasury Bill increased marginally (**Table 4**).

During the Treasury bond auction of October 14, the re-opened 30-year treasury bonds received bids totalling KSh 83.8 billion against an advertised amount of KSh 50.0 billion, representing a performance of 167.7 percent (**Table 5**).

### Equity Market

At the Nairobi Securities Exchange, the NASI, NSE 25 and NSE 20 share price indices decreased by 2.57 percent, 2.52 percent and 1.97 percent respectively, during the week ending October 15, 2026. Market capitalization total shares traded also decreased by 2.57 percent and 25.91 percent respectively, while equity turnover increased by 33.42 percent (**Table 6**).

### Bond Market

Bond turnover in the domestic secondary market decreased by 18.22 percent during the week ending October 15, 2026 (**Table 6**). In the international market, yields on Kenya's Eurobonds decreased by 5.79 basis points on average. Yields for Côte d'Ivoire and Angola also decreased (**Chart 3**).

### Global Trends

Inflation concerns remained during the week ending October 15. The U.S. headline inflation rose to 3.7 percent in September 2026 from 3.4 percent in August, driven mainly by higher energy prices. Core inflation increased to 2.6 percent, remaining above the 2 percent Federal Reserve target. The U.S. Dollar Index weakened by 0.15 percent during the week.

Murban crude oil prices increased to USD 102.39 per barrel on October 15, from USD 101.67 per barrel on October 8, reflecting heightened supply risk concerns amid ongoing geopolitical tensions in the Middle East. Over the same period, spot gold prices rose to USD 4,170.25 per ounce from USD 4,133.93 per ounce, as investors increased allocations to safe-haven assets in response to elevated geopolitical and market uncertainty.



### Table 1: Kenya Shilling Exchange Rates

|                 | USD           | Sterling Pound | Euro          | 100 Japanese Yen | Uganda Shilling* | Tanzania Shilling* | Rwandese Franc* | Burundi Franc* |
|-----------------|---------------|----------------|---------------|------------------|------------------|--------------------|-----------------|----------------|
| 02-Oct-26       | 129.76        | 171.62         | 146.40        | 82.38            | 30.55            | 20.30              | 11.37           | 23.09          |
| 05-Oct-26       | 129.76        | 171.76         | 146.20        | 82.26            | 30.56            | 20.30              | 11.39           | 23.19          |
| 06-Oct-26       | 129.79        | 171.36         | 145.25        | 82.06            | 31.00            | 20.41              | 11.35           | 23.10          |
| 07-Oct-26       | 129.89        | 172.28         | 146.11        | 82.15            | 31.21            | 20.24              | 11.34           | 23.07          |
| 08-Oct-26       | 129.94        | 171.62         | 145.37        | 82.15            | 31.16            | 20.27              | 11.34           | 23.09          |
| <b>Oct 2-8</b>  | <b>129.83</b> | <b>171.73</b>  | <b>145.87</b> | <b>82.20</b>     | <b>30.90</b>     | <b>20.30</b>       | <b>11.36</b>    | <b>23.11</b>   |
| 9-Oct-26        | 129.91        | 172.04         | 145.92        | 82.18            | 31.47            | 20.35              | 11.33           | 23.05          |
| 12-Oct-26       | 129.75        | 171.67         | 145.32        | 81.94            | 31.21            | 20.34              | 11.36           | 23.10          |
| 13-Oct-26       | 129.71        | 171.64         | 145.00        | 81.77            | 32.03            | 20.35              | 11.37           | 23.07          |
| 14-Oct-26       | 129.79        | 171.92         | 145.29        | 81.95            | 31.82            | 20.26              | 11.36           | 23.10          |
| 15-Oct-26       | 129.81        | 171.30         | 144.43        | 81.70            | 30.46            | 20.26              | 11.36           | 23.10          |
| <b>Oct 9-15</b> | <b>129.79</b> | <b>171.71</b>  | <b>145.19</b> | <b>81.91</b>     | <b>31.40</b>     | <b>20.31</b>       | <b>11.36</b>    | <b>23.08</b>   |

\*Units of currency per Kenya Shilling

Source: Central Bank of Kenya

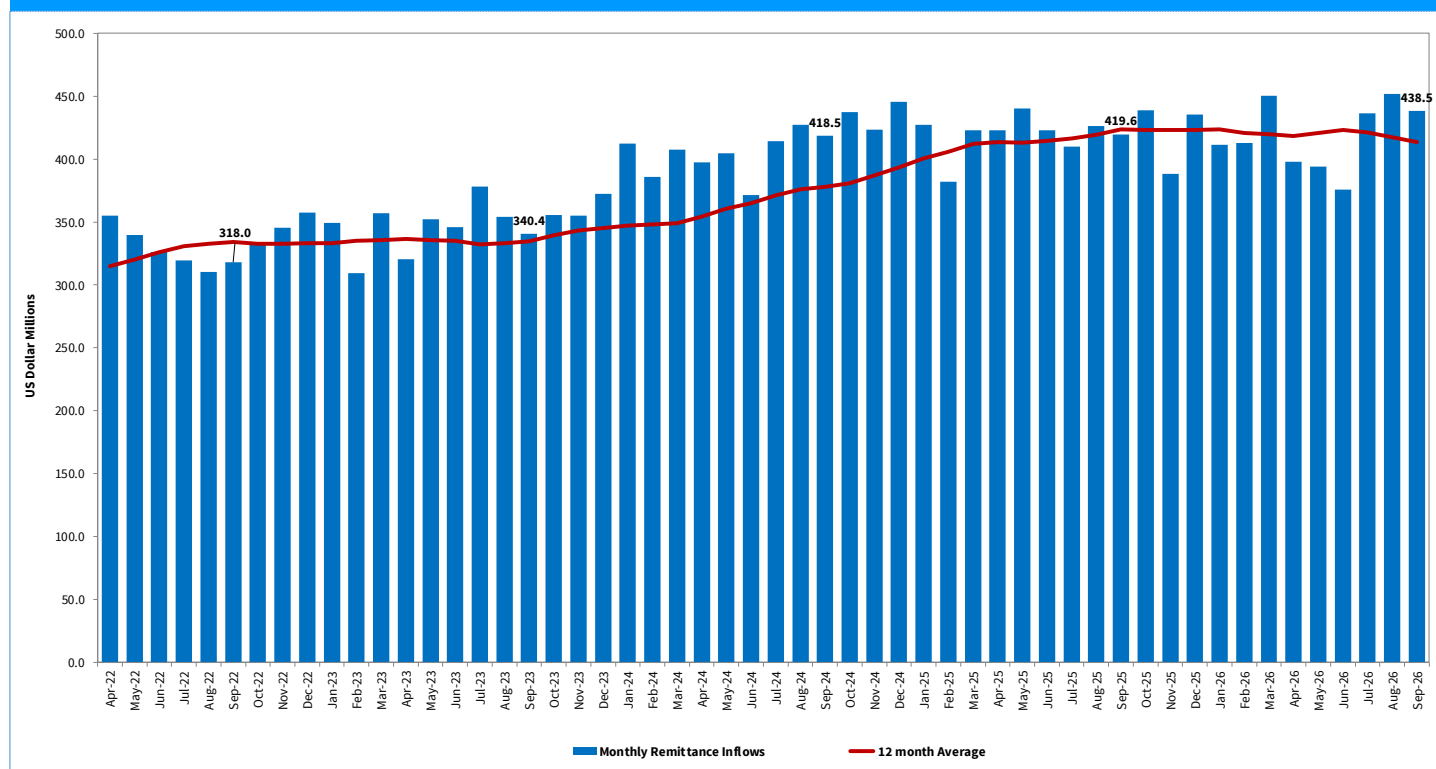
### Table 2: Foreign Exchange Reserves (USD Million)

|                                                            | 17-Sep-26 | 24-Sep-26 | 01-Oct-26 | 08-Oct-26 | 15-Oct-26 |
|------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|
| 1. CBK Foreign Exchange Reserves (USD Million)             | 15,088    | 15,042    | 14,930    | 14,736    | 14,689    |
| 2. CBK Foreign Exchange Reserves (Months of Import Cover)* | 6.1       | 6.1       | 6.1       | 5.9       | 5.9       |

\*Based on 36 months average of imports of goods and non -factor services

Source: Central Bank of Kenya

### Chart 1: Monthly Remittance Inflows (USD Million)



Source: Central Bank of Kenya

**Table 3: Interbank Deals, Volumes and Interest Rates**

| Date            | Number of Deals | Value (KSh M) | KESONIA (%)* |
|-----------------|-----------------|---------------|--------------|
| 2-Oct-26        | 18              | 4,875         | 8.75         |
| 5-Oct-26        | 14              | 3,750         | 8.76         |
| 6-Oct-26        | 26              | 8,355         | 8.75         |
| 7-Oct-26        | 13              | 6,900         | 8.75         |
| 8-Oct-26        | 13              | 5,500         | 8.75         |
| <b>Oct 2-8</b>  | <b>17</b>       | <b>5,876</b>  | <b>8.75</b>  |
| 9-Oct-26        | 26              | 17,250        | 8.75         |
| 12-Oct-26       | 26              | 11,350        | 8.75         |
| 13-Oct-26       | 36              | 20,350        | 8.75         |
| 14-Oct-26       | 28              | 15,320        | 8.75         |
| 15-Oct-26       | 23              | 10,100        | 8.75         |
| <b>Oct 9-15</b> | <b>28</b>       | <b>14,874</b> | <b>8.75</b>  |

\* The overnight interbank rate has been officially named Kenya Shilling Overnight Interbank Average (KESONIA) from September 1, 2025

Source: Central Bank of Kenya

**Table 4: Performance of Treasury Bill Auctions**

| 91-Day Treasury Bills     |           |           |           |           |           |           |           |           |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Date of Auction           | 30-Apr-26 | 28-May-26 | 25-Jun-26 | 30-Jul-26 | 24-Sep-26 | 01-Oct-26 | 08-Oct-26 | 15-Oct-26 |
| Amount Offered (KSh M)    | 4,000.00  | 4,000.00  | 4,000.00  | 8,000.00  | 8,000.00  | 8,000.00  | 8,000.00  | 8,000.00  |
| Bids Received (KSh M)     | 8,024.94  | 14,093.44 | 23,013.48 | 14,403.22 | 17,739.93 | 17,983.23 | 50,204.94 | 49,796.45 |
| Amount Accepted (KSh M)   | 8,005.39  | 14,081.70 | 14,187.31 | 14,330.17 | 16,546.14 | 12,875.06 | 20,446.72 | 34,244.17 |
| Maturities (KSh M)        | 6,388.25  | 12,429.60 | 2,522.70  | 8,086.30  | 14,471.40 | 16,454.10 | 15,917.45 | 13,144.90 |
| Average Interest Rate (%) | 8.040     | 8.388     | 8.828     | 8.788     | 8.778     | 8.769     | 8.762     | 8.750     |
| 182-Day Treasury Bills    |           |           |           |           |           |           |           |           |
| Date of Auction           | 30-Apr-26 | 28-May-26 | 25-Jun-26 | 30-Jul-26 | 24-Sep-26 | 01-Oct-26 | 08-Oct-26 | 15-Oct-26 |
| Amount Offered (KSh M)    | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 |
| Bids Received (KSh M)     | 3,258.48  | 1,049.48  | 2,268.16  | 8,171.64  | 12,756.12 | 19,147.41 | 15,525.97 | 12,058.22 |
| Amount Accepted (KSh M)   | 3,258.48  | 1,049.48  | 833.16    | 8,171.64  | 10,260.23 | 17,900.87 | 15,426.90 | 11,478.98 |
| Maturities (KSh M)        | 1,604.85  | 508.45    | 721.50    | 2,303.15  | 2,731.85  | 9,412.10  | 11,245.65 | 7,945.05  |
| Average Interest Rate (%) | 8.212     | 8.250     | 8.844     | 8.955     | 8.895     | 8.886     | 8.874     | 8.860     |
| 364-Day Treasury Bills    |           |           |           |           |           |           |           |           |
| Date of Auction           | 30-Apr-26 | 28-May-26 | 25-Jun-26 | 30-Jul-26 | 24-Sep-26 | 01-Oct-26 | 08-Oct-26 | 15-Oct-26 |
| Amount Offered (KSh M)    | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 10,000.00 |
| Bids Received (KSh M)     | 7,192.07  | 1,494.84  | 2,776.87  | 4,792.57  | 11,228.23 | 10,586.04 | 9,642.64  | 6,643.43  |
| Amount Accepted (KSh M)   | 7,179.77  | 1,490.29  | 2,405.42  | 4,784.06  | 6,543.85  | 10,420.91 | 9,631.23  | 6,592.62  |
| Maturities (KSh M)        | 16,387.15 | 17,213.60 | 12,917.85 | 13,090.65 | 12,347.70 | 8,024.25  | 20,898.90 | 22,999.00 |
| Average Interest Rate (%) | 8.513     | 8.627     | 8.993     | 9.017     | 9.043     | 9.040     | 9.035     | 9.038     |

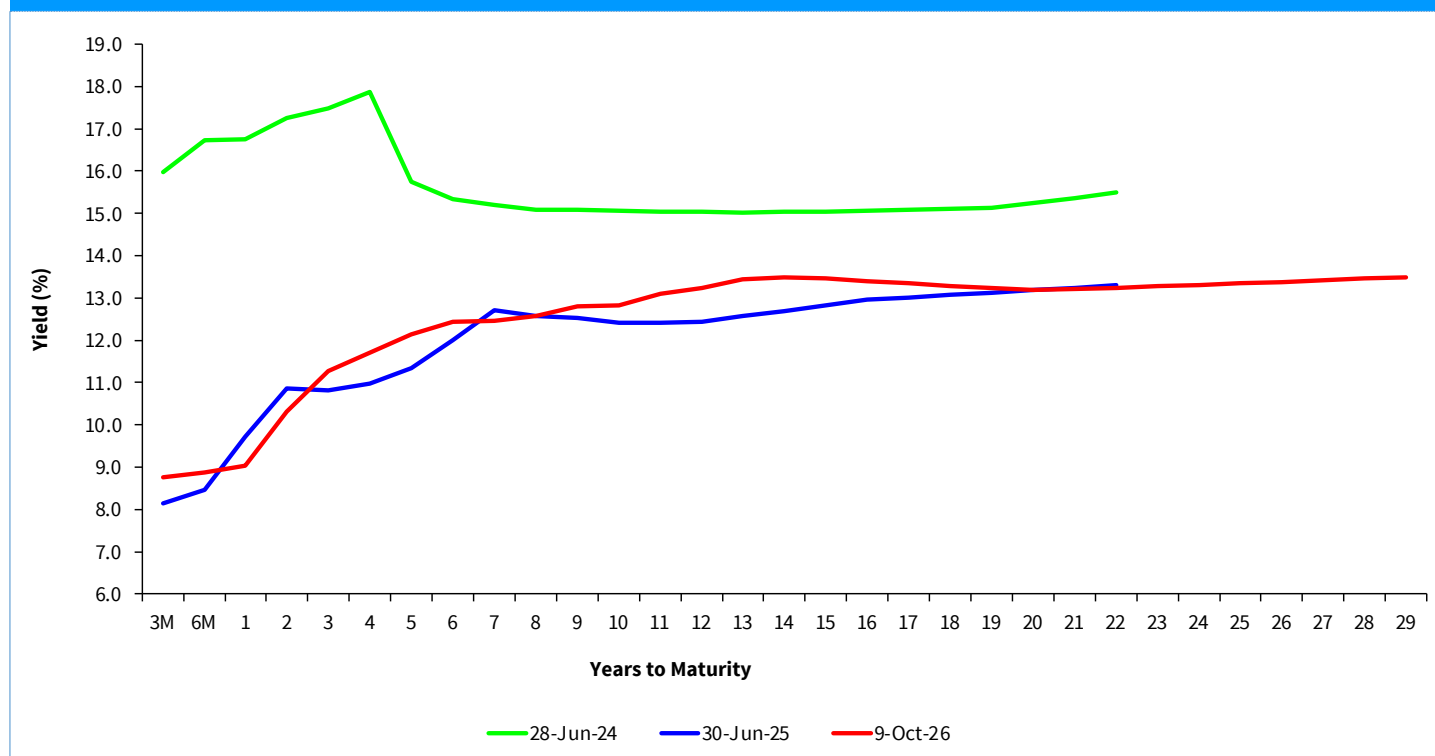
Source: Central Bank of Kenya

**Table 5: Performance of Treasury Bond Auctions**

| Date of Auction           | 09-Sep-26         | 16-Sep-26         |                   | 30-Sep-26         |                   | 05-Oct-26         | 14-Oct-26         |                   |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                           | SWITCH            | RE-OPEN           |                   | RE-OPEN           |                   | SWITCH            | RE-OPEN           |                   |
| Tenor                     | FXD4/<br>2019/010 | FXD1/<br>2019/020 | FXD1/<br>2026/030 | FXD3/<br>2019/015 | FXD1/<br>2019/020 | FXD1/<br>2018/015 | SDB1/<br>2011/030 | FXD1/<br>2026/030 |
| Amount offered (KSh M)    | 10,000.00         | 60,000.00         |                   | 50,000.00         |                   | 10,000.00         | 50,000.00         |                   |
| Bids received (KSh M)     | 13,524.24         | 43,803.82         | 37,601.48         | 34,559.26         | 46,003.11         | 9,080.58          | 23,722.22         | 60,103.63         |
| Amount Accepted (KSh M)   | 11,020.44         | 33,456.74         | 16,718.32         | 28,602.50         | 28,902.51         | 8,963.83          | 19,161.61         | 33,883.42         |
| Maturities (KSh M)        |                   |                   |                   |                   |                   |                   |                   |                   |
| Average interest Rate (%) | 11.14             | 13.61             | 14.24             | 12.73             | 13.60             | 12.61             | 13.65             | 14.18             |

Source: Central Bank of Kenya

**Chart 2: Government Securities Yield Curve**



Source: Nairobi Securities Exchange (NSE)

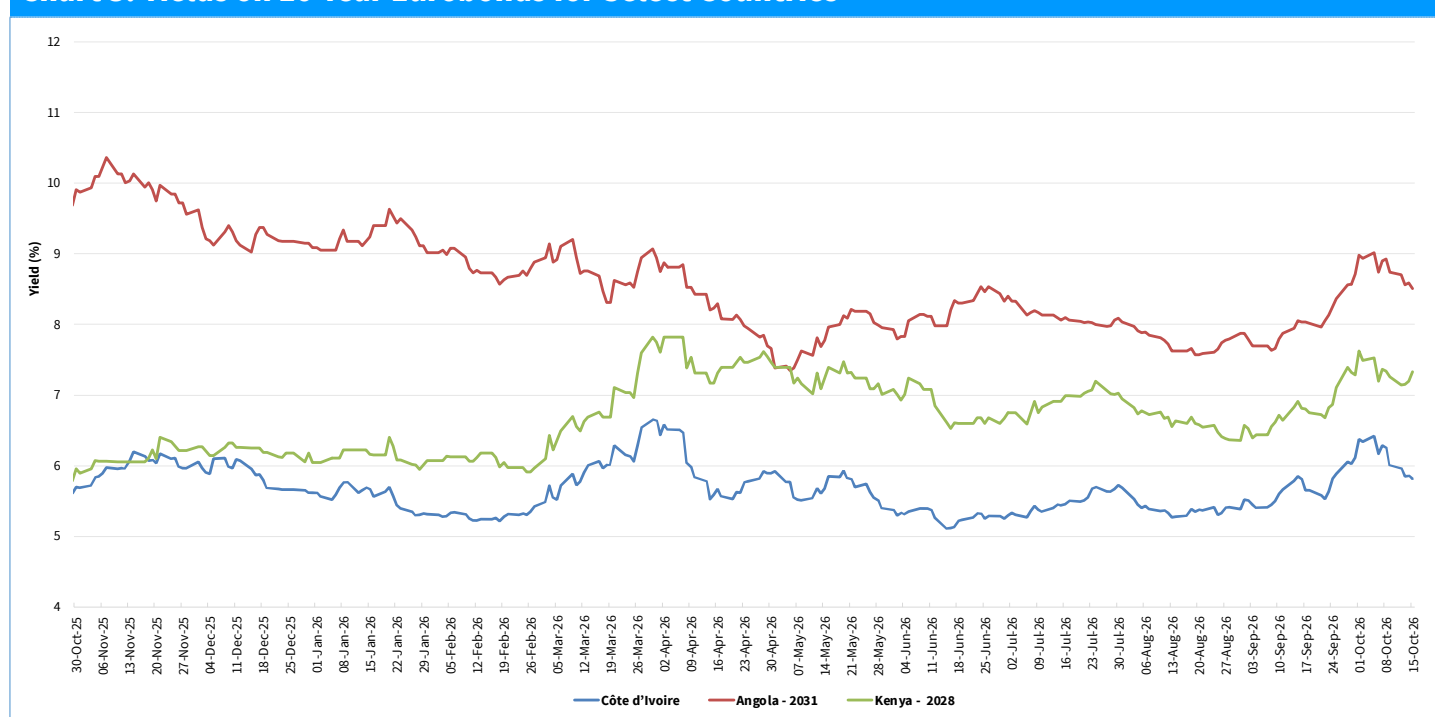
### Table 6: Performance of Key Market Indicators

| INDICATOR                     | NASI<br>100=2008 | NSE 25<br>Share<br>Index | NSE 20<br>Share<br>Index<br>100=1996 | Total<br>Deals<br>(Equity) | Total<br>Shares<br>Traded<br>(Million) | Equity<br>Turnover<br>(KSh Million) | Market<br>Capital-<br>ization<br>(KSh<br>Billion) | Bonds<br>Turnover<br>(KSh<br>Million) | EuroBond Yields (%) |                |                     |                     |                 |                 |                 |                 |
|-------------------------------|------------------|--------------------------|--------------------------------------|----------------------------|----------------------------------------|-------------------------------------|---------------------------------------------------|---------------------------------------|---------------------|----------------|---------------------|---------------------|-----------------|-----------------|-----------------|-----------------|
|                               |                  |                          |                                      |                            |                                        |                                     |                                                   |                                       | 10-<br>Year<br>2028 | 6-Year<br>2031 | 12-<br>Year<br>2032 | 13-<br>Year<br>2034 | 11-Year<br>2036 | 12-year<br>2038 | 12-year<br>2039 | 30-Year<br>2048 |
| 2-Oct-26                      | 247.32           | 7,001.48                 | 4,323.60                             | 12,517                     | 16.06                                  | 622.80                              | 4,150.5                                           | 8209.65                               | 7.4944              | 8.1248         | 8.6562              | 9.1346              | 9.5723          | 9.9439          | 9.9243          | 9.7402          |
| 5-Oct-26                      | 246.88           | 7,001.14                 | 4,326.85                             | 15,042                     | 53.40                                  | 682.16                              | 4,143.2                                           | 7048.85                               | 7.5271              | 8.1889         | 8.71                | 9.2331              | 9.6344          | 10.0147         | 10.0202         | 9.7977          |
| 6-Oct-26                      | 246.50           | 6,979.71                 | 4,317.83                             | 10,171                     | 10.81                                  | 283.95                              | 4,136.7                                           | 12581.65                              | 7.1923              | 7.8741         | 8.4002              | 8.9659              | 9.3776          | 9.7432          | 9.7554          | 9.5541          |
| 7-Oct-26                      | 245.66           | 6,966.21                 | 4,313.03                             | 11,244                     | 7.57                                   | 223.64                              | 4,122.7                                           | 13336.55                              | 7.3631              | 8.0551         | 8.6587              | 9.2082              | 9.6201          | 9.9588          | 9.9598          | 9.7488          |
| 8-Oct-26                      | 245.34           | 6,967.38                 | 4,323.26                             | 10,567                     | 11.86                                  | 429.51                              | 4,117.4                                           | 12622.85                              | 7.3377              | 8.0999         | 8.7222              | 9.3053              | 9.6665          | 10.0021         | 10.0349         | 9.8329          |
| <b>Oct 2-8</b>                | <b>245.34</b>    | <b>6,967.38</b>          | <b>4,323.26</b>                      | <b>59,541.00</b>           | <b>99.71</b>                           | <b>2,242.07</b>                     | <b>4,117.37</b>                                   | <b>53799.55</b>                       | <b>7.338</b>        | <b>8.100</b>   | <b>8.722</b>        | <b>9.305</b>        | <b>9.667</b>    | <b>10.002</b>   | <b>10.035</b>   | <b>9.833</b>    |
| 9-Oct-26                      | 244.93           | 6,964.04                 | 4,315.49                             | 10,459.00                  | 8.51                                   | 329.88                              | 4,110.46                                          | 8,870.40                              | 7.257               | 7.910          | 8.590               | 9.151               | 9.545           | 9.836           | 9.868           | 9.868           |
| 12-Oct-26                     | 245.32           | 6,976.74                 | 4,313.55                             | 12,771.00                  | 18.68                                  | 872.75                              | 4,116.94                                          | 1,336.20                              | 7.143               | 7.911          | 8.567               | 9.087               | 9.541           | 9.819           | 9.847           | 9.847           |
| 13-Oct-26                     | 242.62           | 6,900.83                 | 4,287.37                             | 11,462.00                  | 16.05                                  | 507.10                              | 4,071.64                                          | 15,244.40                             | 7.156               | 7.833          | 8.487               | 9.003               | 9.412           | 9.746           | 9.754           | 9.754           |
| 14-Oct-26                     | 238.10           | 6,767.33                 | 4,238.80                             | 11,984.00                  | 20.13                                  | 886.85                              | 3,995.88                                          | 12,458.40                             | 7.197               | 7.887          | 8.572               | 9.100               | 9.480           | 9.829           | 9.861           | 9.861           |
| 15-Oct-26                     | 239.03           | 6,791.85                 | 4,238.19                             | 10,370.00                  | 10.51                                  | 394.78                              | 4,011.39                                          | 6,086.10                              | 7.327               | 7.970          | 8.676               | 9.182               | 9.596           | 9.925           | 9.931           | 9.931           |
| <b>Oct 9-15</b>               | <b>239.03</b>    | <b>6,791.85</b>          | <b>4,238.19</b>                      | <b>57,046.00</b>           | <b>73.88</b>                           | <b>2,991.37</b>                     | <b>4,011.39</b>                                   | <b>43995.50</b>                       | <b>7.327</b>        | <b>7.970</b>   | <b>8.676</b>        | <b>9.182</b>        | <b>9.596</b>    | <b>9.925</b>    | <b>9.931</b>    | <b>9.931</b>    |
| <b>Weekly<br/>Changes (%)</b> | <b>-2.57</b>     | <b>-2.52</b>             | <b>-1.97</b>                         | <b>-4.19</b>               | <b>-25.91</b>                          | <b>33.42</b>                        | <b>-2.57</b>                                      | <b>-18.22</b>                         | <b>-0.011*</b>      | <b>-0.130*</b> | <b>-0.046</b>       | <b>-0.1235</b>      | <b>-0.070*</b>  | <b>-0.0769*</b> | <b>-0.104*</b>  | <b>0.098*</b>   |

\* Percentage points

Source: Nairobi Securities Exchange (NSE) and Thomson Reuters

### Chart 3: Yields on 10-Year Eurobonds for Select Countries



Source: London Stock Exchange

**Table 7: Government Domestic Debt (KSh Billion)**

|                                          | 31-Mar-26       | 29-May-26       | 30-Jun-26       | 31-Jul-26       | 28-Aug-26       | 25-Sep-26       | 2-Oct-26        | 9-Oct-26        |
|------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 1. Treasury Bills (Excluding Repos)      | 1,192.39        | 1,106.91        | 1,118.15        | 1,143.64        | 1,182.98        | 1,201.41        | 1,206.51        | 1,215.68        |
| <i>(As % of total securities)</i>        | <i>17.06</i>    | <i>15.70</i>    | <i>15.66</i>    | <i>15.66</i>    | <i>15.67</i>    | <i>15.66</i>    | <i>15.72</i>    | <i>15.70</i>    |
| 2. Treasury Bonds                        | 5,798.22        | 5,944.45        | 6,021.15        | 6,157.18        | 6,365.63        | 6,468.61        | 6,468.61        | 6,527.94        |
| <i>(As % of total securities)</i>        | <i>82.94</i>    | <i>84.30</i>    | <i>84.34</i>    | <i>84.34</i>    | <i>84.33</i>    | <i>84.34</i>    | <i>84.28</i>    | <i>84.30</i>    |
| 3. Total Securities (1+2)                | 6,990.61        | 7,051.36        | 7,139.31        | 7,300.82        | 7,548.61        | 7,670.02        | 7,675.12        | 7,743.62        |
| 4. Overdraft at Central Bank             | 53.16           | 89.49           | 90.99           | 70.32           | 25.44           | 14.30           | 10.60           | 3.44            |
| 5. Other Domestic debt*                  | 105.95          | 98.22           | 96.90           | 92.02           | 92.02           | 100.25          | 98.90           | 98.90           |
| of which IMF funds on-lent to Government | 78.67           | 79.04           | 78.32           | 73.94           | 73.94           | 74.54           | 74.06           | 74.06           |
| <b>6. Gross Domestic Debt (3+4+5)</b>    | <b>7,149.72</b> | <b>7,239.08</b> | <b>7,327.20</b> | <b>7,463.16</b> | <b>7,666.07</b> | <b>7,784.57</b> | <b>7,784.63</b> | <b>7,845.96</b> |

\* Other domestic debt includes clearing items in transit, advances from commercial banks and Pre-1997 Government Overdraft.

Source: Central Bank of Kenya

**Table 8: Composition of Government Domestic Debt by Instrument (Percent)**

|                                         | 31-Mar-26     | 29-May-26     | 30-Jun-26     | 31-Jul-26     | 28-Aug-26     | 25-Sep-26     | 02-Oct-26     | 9-Oct-26      |
|-----------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Treasury bills (Excluding Repos)        | 16.68         | 15.29         | 15.26         | 15.32         | 15.43         | 15.43         | 15.50         | 15.49         |
| Treasury bonds                          | 81.10         | 82.12         | 82.18         | 82.50         | 83.04         | 83.10         | 83.09         | 83.20         |
| Overdraft at Central Bank               | 0.74          | 1.24          | 1.24          | 0.94          | 0.33          | 0.18          | 0.14          | 0.04          |
| Other domestic debt                     | 1.48          | 1.36          | 1.32          | 1.23          | 1.20          | 1.29          | 1.27          | 1.26          |
| of which IMF fund on lent to government | 1.10          | 1.09          | 1.07          | 0.99          | 0.96          | 0.96          | 0.95          | 0.94          |
| <b>Total</b>                            | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> |

Source: Central Bank of Kenya

**Table 9: Government Securities by Sector (Percent)**

|                             | 31-Mar-26     | 29-May-26     | 26-Jun-26     | 31-Jul-26     | 28-Aug-26     | 25-Sep-26     | 02-Oct-26     | 9-Oct-26      |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Financial Corporations      | 79.86         | 79.89         | 79.90         | 79.95         | 79.99         | 79.79         | 79.81         | 79.89         |
| <i>O/W Commercial Banks</i> | 36.66         | 35.82         | 35.72         | 35.42         | 34.63         | 34.03         | 33.94         | 33.52         |
| <i>Pension Funds</i>        | 14.03         | 14.31         | 14.33         | 14.51         | 14.04         | 13.95         | 13.86         | 13.81         |
| <i>Insurance Companies</i>  | 13.57         | 13.93         | 14.06         | 14.10         | 13.82         | 13.91         | 13.95         | 13.86         |
| General Government          | 6.96          | 7.09          | 7.09          | 7.10          | 6.85          | 7.00          | 7.01          | 6.96          |
| Households                  | 6.28          | 6.34          | 6.33          | 6.23          | 6.24          | 6.19          | 6.19          | 6.20          |
| Non-Residents               | 4.40          | 4.22          | 4.18          | 4.21          | 4.50          | 4.57          | 4.56          | 4.53          |
| Nonfinancial corporations   | 1.56          | 1.50          | 1.52          | 1.54          | 1.51          | 1.54          | 1.52          | 1.51          |
| Non-Profit Institutions     | 0.94          | 0.96          | 0.98          | 0.97          | 0.91          | 0.91          | 0.91          | 0.91          |
| <b>Total</b>                | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> | <b>100.00</b> |

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

Source: Central Bank of Kenya

**Table 10: Public Debt**

|                                                        | Jun-24           | Dec-24           | Jun-25           | Dec-25           | Mar-26           | May-26           | Jun-26           | July-26*         |
|--------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Domestic debt (Ksh Bn)                                 | 5,410.28         | 5,868.77         | 6,326.01         | 6,837.51         | 7,149.72         | 7,239.08         | 7,327.20         | 7,463.16         |
| Public & Publicly Guaranteed External debt (USD \$ Bn) | 39.77            | 39.11            | 42.44            | 42.34            | 43.74            | 43.67            | 43.90            | 44.56            |
| Public & Publicly Guaranteed External debt (Ksh Bn)    | 5,150.84         | 5,057.01         | 5,484.83         | 5,461.97         | 5,683.22         | 5,657.30         | 5,684.69         | 5,765.73         |
| <b>Public Debt (Ksh Bn)</b>                            | <b>10,561.12</b> | <b>10,925.78</b> | <b>11,810.84</b> | <b>12,299.48</b> | <b>12,832.94</b> | <b>12,896.38</b> | <b>13,011.89</b> | <b>13,228.89</b> |

\* Provisional

Source: The National Treasury and Central Bank of Kenya