

# TABLE OF CONTENTS

**Page**

<b>THE INTRODUCTORY NOTES</b> .....		3
<b>1. SUMMARISED ACCOUNTS OF THE BANKING SYSTEM</b>		
<b>1.1</b>	<b>CENTRAL BANK OF KENYA</b>	
1.1.1	Assets .....	10
1.1.2	Liabilities .....	11
<b>1.2</b>	<b>OFFICIAL RESERVES</b>	
1.2.1	International Reserves .....	12
<b>1.3</b>	<b>MONETARY AUTHORITY</b>	
1.3.1	Assets .....	13
1.3.2	Liabilities .....	14
<b>1.4</b>	<b>COMMERCIAL BANKS</b>	
1.4.1	Assets .....	15
1.4.2	Liabilities .....	16
<b>1.5</b>	<b>NONBANK FINANCIAL INSTITUTIONS</b>	
1.5.1	Assets .....	17
1.5.2	Liabilities .....	18
<b>1.6</b>	<b>DEPOSITORY CORPORATION SURVEY</b>	
1.6.1	Assets .....	19
1.6.2	Liabilities .....	20
<b>1.7</b>	<b>SECTORAL DISTRIBUTION OF CREDIT FACILITIES</b>	
1.7.1	Distribution of Credit from the Banking System .....	21
<b>2. DETAILED ACCOUNTS OF THE BANKING SYSTEM</b>		
<b>2.1</b>	<b>CENTRAL BANK OF KENYA</b>	
2.1.1	Assets .....	23
2.1.2	Liabilities .....	24
2.1.3	Notes in Circulation .....	25
2.1.4	Coins in Circulation .....	26
<b>2.2</b>	<b>COMMERCIAL BANKS</b>	
2.2.1	Analysis of Deposits .....	27
2.2.2	Distribution of Credit Facilities .....	28
2.2.3	Liquid Assets .....	30
2.2.4	Advances/Deposits and Cash Ratios .....	31
2.2.5	Bankers' Clearing House .....	32
2.2.6	Outstanding Agricultural Credit by Enterprise .....	33
2.2.7	Outstanding Credit to Agriculture by Period of Credit .....	34
<b>2.3</b>	<b>NONBANK FINANCIAL INSTITUTIONS</b>	
2.3.1	Analysis of Deposits .....	35
2.3.2	Distribution of Credit Facilities .....	36
2.3.3	Liquid Assets .....	38
2.3.4	Advances/Deposits and Cash Ratio .....	39
<b>2.4</b>	<b>KENYA POST OFFICE SAVINGS BANK</b>	
2.4.1	Assets and Liabilities .....	40
2.4.2	Analysis of Deposits .....	41
<b>2.5</b>	<b>PRINCIPAL INTEREST RATES</b>	
2.5.1	Deposit Interest Rates .....	42
2.5.2	Lending Interest Rates .....	43

<b>2.6</b>	<b>BANKING INSTITUTIONS UNDER LIQUIDATION</b>	
2.6.1	Assets .....	44
2.6.2	Liabilities .....	45
<b>3.</b>	<b>INTERNATIONAL TRADE AND FINANCE</b>	
<b>3.1</b>	<b>SHILLING EXCHANGE RATES</b>	
3.1.1	Selected End Period Mean Exchange Rates .....	46
3.1.2	Selected Monthly and Annual Average Exchange Rates .....	47
<b>3.2</b>	<b>INTERNATIONAL TRADE</b>	
3.2.1	Balance of Payments .....	48
3.2.2	Foreign Trade Summary .....	49
3.2.3	Principal Exports: Volume, Value and Unit Prices .....	50
3.2.4	Domestic Exports: Selected Commodities.....	51
3.2.5	Exports: Selected Countries of Destination (African) .....	52
3.2.6	Exports: Selected Countries of Destination .....	53
3.2.7	Imports from African Countries .....	54
3.2.8	Direct Imports: S.I.T.C Sections .....	55
3.2.9	Direct Imports: Selected Countries of Origin.....	56
<b>4.</b>	<b>CENTRAL GOVERNMENT</b>	
<b>4.1</b>	<b>GOVERNMENT FINANCE</b>	
4.1.1	Revenue, Grants and Expenditure .....	57
4.1.2	Composition of Government Revenue & Expenditure .....	58
4.1.3	Deficit Financing and Public Debt .....	59
4.1.4	Financing and Stock of Government Debt .....	60
4.1.5(a)	Issue of Treasury Bills .....	61
4.1.5(b)	Issue of Treasury Bonds .....	62
<b>4.2</b>	<b>HOLDERS OF GOVERNMENT SECURITIES</b>	
4.2.1	The Banking System .....	63
4.2.2(a)	Other Deposit Taking Institutions (NBFIs) .....	64
4.2.2(b)	Other Deposit Taking Institutions (Building Societies).....	65
4.2.3(a)	Parastatals and Others .....	66
4.2.3(b)	Parastatals and Others .....	67
<b>4.3</b>	<b>INTEREST RATES</b>	
4.3.1	Government Securities and CBK Advances to Government .....	68
<b>5.</b>	<b>NATIONAL ACCOUNTS INDICATORS</b>	
<b>5.1</b>	<b>GROSS DOMESTIC PRODUCT</b>	
5.1.1	Gross Domestic Product (at current prices) .....	69
5.1.2	Gross Domestic Product (at constant (2001) prices).....	70
<b>6.</b>	<b>GENERAL ECONOMIC INDICATORS</b>	
<b>6.1</b>	<b>CONSUMER PRICE INDICES</b>	
6.1.1	Nairobi Lower Income Group .....	71
6.1.2	Nairobi Middle/Upper Income Group .....	72
6.1.3	Nairobi Overall .....	73
6.1.4	Rest of Urban Towns .....	74
6.1.5	Kenya .....	75
<b>6.2</b>	<b>ECONOMIC INDICATORS</b>	
6.2.1	Selected Economic Indicators.....	76

## INTRODUCTORY NOTES

### 1: ACCOUNTS OF THE BANKING SYSTEM

The banking system from which data is sourced and published herein is composed of Central Bank of Kenya, 41 commercial banks and 3 non-bank financial institutions. Other banking and financial institutions yet to be captured in the data include mortgage finance institutions, building societies, insurance and hire purchase companies. Although these are a minor segment of the financial sector, there are plans to bring them on board.

#### 1. CENTRAL BANK OF KENYA (Tables 1.1.1-1.3.2)

Table 1.1.1 and 1.1.2 are series of monthly balance sheets of the Central Bank of Kenya. The official reserves in Table 1.2.1 include some components of Treasury accounts namely, the Reserve Position in the Fund and other holdings of Government. Table 1.3.1 and 1.3.2 combines both the Treasury accounts and the Central Bank accounts to form a monetary authority's account.

#### 2. COMMERCIAL BANKS AND NON-BANK FINANCIAL INSTITUTIONS (Tables 1.4.1-1.5.2)

The series comprise consolidated monthly balance sheets of commercial banks and non-bank financial institutions. The process of consolidation involves aggregating monthly balance sheet returns of all the 43 commercial banks and 3 non-bank financial institutions operating in Kenya.

#### 3. DEPOSITORY CORPORATION SURVEY (Tables 1.6.1-1.6.2)

##### 3.1 COMPILATION OF DEPOSITORY CORPORATION SURVEY (DCS)

Data for DCS (Previously Banking Survey), Table 1.6.1 and 1.6.2, are derived by consolidating data from both the monetary authority Tables 1.3.1 and 1.3.2, commercial banks Tables 1.4.1 and 1.4.2 and non-bank financial institutions Tables 1.5.1 and 1.5.2. The consolidation involves netting out balances between the three. For example, cash held by commercial banks and non-bank financial institutions in their tills are liabilities of the Central Bank and are netted out when compiling the Depository Corporation Survey.

### **3.2 RENAMING OF MONETARY AGGREGATES**

Definitions of monetary aggregates have been revised to conform to the harmonised definitions under the East African Community. The aggregates are now defined as follows:

#### **Narrow Money**

M0 : Currency outside the banking system

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

#### **Broad Money**

M2 : M1 + quasi deposits (time and savings) of banks and non-bank financial institutions.

This was previously M3.

#### **Extended Broad Money**

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

#### **Overall liquidity**

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

## **2: DETAILED ACCOUNTS OF THE BANKING SYSTEM (Tables 2.1.1-2.6.2)**

These tables are included to provide detailed information on the basis of which some of the consolidated reports such as the depository corporation survey are derived. They are also expected to facilitate cross checks for the summary reports. However, there are additional data series on liquid assets (Tables 2.2.3 and 2.3.3), commercial bank loans to the agricultural sector (Tables 2.2.6 and 2.2.7) and interest rates (Tables 2.5.1. and 2.5.2).

Liquid assets of commercial banks and/or non-bank financial institutions are made up of their cash holdings, balances held at the Central Bank, investments in government treasury bills and bonds and balances held with banks abroad. The ratio of liquid assets to total deposits gives the liquidity ratio for which a statutory minimum requirement of 20 percent is set.

Commercial bank loans by type of enterprise which include small scale enterprises, large scale enterprises, co-operative societies and agricultural boards are shown in Table 2.2.6. The same loans are structured according to maturities in Table 2.2.7.

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

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

- $\Sigma$  is summation over all the accounts in a bank
- $r_i$  is the rate of interest earned by the  $i^{\text{th}}$  deposit account
- $Q_i$  is the deposit amounts for the  $i^{\text{th}}$  account.
- D is total deposits amounts for all the accounts, which is the sum of  $Q_i$ .

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

- $\Sigma$  is summation over all the banks.
- $r_i$  is the rate of interest offered by the  $i^{\text{th}}$  bank.
- $Q_i$  is the deposit amount for the  $i^{\text{th}}$  bank.
- D is total deposits amounts for all the banks, which is the sum of  $Q_i$ .

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

### 3: INTERNATIONAL TRADE AND FINANCE

#### 3.1. MEAN AND END PERIOD EXCHANGE RATES

The end of 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 prevailing on any trading day. The mean buying and selling exchange rates are therefore, computed by calculating simple averages for the buying and selling exchange rates for major commercial bank players in the foreign exchange market.

The Uganda and Tanzania 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.

The Euro was released in the market for the first time in January 1999 by the European Union(EU). It was in the market simultaneously with the individual EU member country currencies until March 2002 when the EU phased out the Deutch Mark, Italian Lira, Dutch Guilder, Belgium Franc and Austrian Schilling, and replaced them with the Euro.

### **3.2 BALANCE OF PAYMENTS**

The balance of payments statement is obtained from the Economic Survey published by the Central Bureau of Statistics. No alterations are made to the figures but cross checks are done. The statement is in conformity with the BPM5 manual. The reserve assets section reports changes that have taken place on 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 do not add up to annual totals due to revisions incorporated in the trade report after being released to users. Therefore, annual totals reported by the Central Bank of Kenya may differ slightly with annual totals reported by the Central Bureau of Statistics, especially where such totals are the annual totals.

## **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 and value added tax (VAT). Non-tax revenue comprises investment income, appropriations in aid (AIA) and other levies relating mainly to traffic, land, airport, wildlife and tourism, licences, fines and forfeitures. Grants are voluntary funds received by the Government from other governments or international organisations.

#### **4.1.2 Government Expenditure and Net Lending**

Government expenditure is classified in to 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 those incurred on projects. Net lending is the net of 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**

Budget deficit results when expenditure exceeds revenue and grants. Conversely, when revenue exceeds expenditure, we have a surplus. Deficit on a commitment basis is the deficit derived using expenditure the Government is under obligation (committed) to finance. Deficit on 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. 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 IMF and 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.

### **4.2 CENTRAL GOVERNMENT DEBT**

Central Government debt comprises external and domestic debt. Domestic debt is reported on a gross basis and excludes Government deposits in banks and Treasury advances to parastatals. Domestic debt consists of Government securities and loans and advances from the banking system. External debt consists of public and publicly guaranteed debt.

### **4.3 INTEREST RATES**

#### **4.3.1. Treasury Bill Rate**

Interest rates on Treasury bills are compiled from the weighted average weekly tender rate for the 91-day and 182-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 those of the Repo Treasury bills which are issued on conduct of monetary policy.

#### **4.3.2 Treasury Bond Interest Rate**

Treasury bonds are currently issued on a monthly basis and have maturities of between one and ten years. The types of Treasury bonds which have been issued in Kenya are floating rate, special floating rate, fixed rate, discounted fixed rate and zero coupons. Interest rate for 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.

#### **4.3.3. Interest on Government Overdraft at Central Bank**

The Government is allowed to overdraw its accounts at the Central Bank up to a limit not exceeding 5 percent of ordinary revenue in its latest audited accounts. Interest is charged on the overdraft amount at a rate equivalent to the average 91-day Treasury bill rate for the particular month.

### **5: NATIONAL ACCOUNTS INDICATORS**

#### **1. GROSS DOMESTIC PRODUCT (GDP) – CURRENT AND CONSTANT PRICES (TABLES 5.1.1-5.1.2)**

The national accounts data are compiled by the Central Bureau of Statistics (CBS). The GDP data are extracted from the Economic Survey and Statistical Abstract published by CBS annually. The Economic Survey is released in May each year. The figures released are the previous year end's giving rise to a lag of almost six months for the Economic Survey and one and half years for the Statistical Abstract. The base for GDP at constant prices is 2001.

### **6: CONSUMER PRICE INDICES**

#### **6.1. CONSUMER PRICES (Tables 6.1.1-6.1.5)**

Data used to derive the series is obtained from the CBS. The Laspeyres formula<sup>1</sup> is used to construct the series, using October 1997 as the base. Price data is collected from retail outlets in 13 urban centers in Kenya. It is done in the second and third week of the

month in the selected retail outlets. The prices cover 10 categories of goods and services ranging from food, fuel and energy to personal goods. Weights derived from the Household Budget Survey done in 1994 by the CBS are used. The weight for food is more than 50 percent of the overall CPI used to compute inflation.

## 6.2 ECONOMIC INDICATORS (Table 6.2)

The source of the series is mainly the annual Economic Survey and the monthly Leading Economic Indicators Publication, both from the Central Bureau of Statistics, and the Nairobi Stock Exchange.

---


$${}^1 \text{ Laspeyres index} = \frac{\sum P_t Q_0}{\sum P_0 Q_0}$$

Where:

$Q_0$  are the weights of set basket of goods and services used in consumer expenditure survey.

$P_0$  is the initial set of average prices collected in the base period.

$P_t$  is the current set of collected average prices. These weights are derived from expenditure in the base year. The Laspeyres index is usually computed as a weighted index of price relatives where weights are base year expenditure as follows:

$\text{Index} = \sum (P_{it}/P_{oi}) * W_i * 100$  Where

$$W_i = (P_{oi} Q_{oi}) / (\sum P_{oi} Q_{oi})$$

$P_{it}$  = Current price of commodity  $i$

$W_i$  = weight for commodity  $i$

$P_{oi}$  = Base year price of commodity  $i$

$Q_{oi}$  = Quantity of commodity  $i$  in the base year

# 1. SUMMARISED ACCOUNTS OF THE BANKING SYSTEM

## 1.1 CENTRAL BANK OF KENYA

### Assets (Shillings million)

Table 1.1.1

End of	Foreign Assets <sup>\2</sup>	Claims on Government				Claims on Commercial Banks	Claims on Private Sector	Total
		Treasury Bills & Bonds	Overdraft to Govt. <sup>\1</sup>	Clearing Items	Total			
1997	48,217	43,450	5,367	171	48,988	9,124	1,053	107,383
1998	47,545	37,465	6,609	1,176	45,250	5,926	1,291	100,011
1999	56,226	37,340	6,664	660	44,664	2,538	1,380	104,808
2000	68,646	36,988	7,866	729	45,583	6,108	1,386	121,724
2001	82,255	37,155	1,968	3,968	43,091	2,680	1,496	129,522
2002	81,031	36,947	6,257	693	43,897	8,699	1,670	135,298
2003								
July	92,765	36,954	10,106	1,005	48,065	6,545	1,768	149,143
August	96,692	36,948	6,896	617	44,461	7,035	1,777	149,965
September	102,332	36,944	6,022	618	43,584	2,971	1,777	150,664
October	105,782	36,936	4,958	609	42,503	1,728	1,711	151,724
November	102,303	36,929	5,466	426	42,821	2,277	1,726	149,127
December	110,991	36,921	7,303	410	44,634	674	1,820	158,119
2004								
January	109,525	36,921	9,242	419	46,582	287	1,822	158,216
February	108,292	37,596	11,424	438	49,458	1,259	1,828	160,836
March	107,182	36,927	9,618	511	47,056	367	1,850	156,455
April	106,368	36,922	11,490	1,246	49,658	0	1,860	157,887
May	107,351	36,919	10,432	1,019	48,370	0	1,860	157,581
June	109,543	36,920	11,563	4,622	53,105	0	1,915	164,563
July	109,256	36,967	8,726	212	45,905	305	1,897	157,363
August	105,732	36,973	9,422	186	46,581	0	1,915	154,228
September	104,497	36,586	11,611	149	48,346	0	1,918	154,761
October	106,244	37,668	11,656	513	49,837	3,224	1,918	161,223
November	114,582	37,523	11,716	401	49,640	2,870	1,946	169,038
December	115,774	36,799	11,623	468	48,890	2,954	1,984	169,601
2005								
January	111,422	36,132	11,565	782	48,479	3,133	1,965	164,999
February	110,379	35,938	10,837	1,359	48,134	185	1,966	160,664
March	106,372	35,934	10,682	260	46,876	0	1,976	155,224
April	113,432	35,934	11,225	1,187	48,346	4,742	1,987	168,507
May	117,810	35,920	9,980	367	46,267	0	1,995	166,072
June	119,757	35,924	7,446	5,468	48,838	0	1,999	170,594
July	125,929	35,929	10,545	268	46,742	85	2,027	174,784
August	129,828	35,924	8,347	260	44,531	0	2,062	176,421
September	125,413	35,923	11,054	-37	46,940	0	2,085	174,438
October	127,450	35,917	11,043	2,389	49,349	0	2,071	178,871
November	127,926	35,917	11,030	560	47,507	0	2,067	177,501
December*	129,248	35,917	10,974	119	47,010	0	2,060	178,319

<sup>\1</sup> Includes IMF funds on-lent to the Government in December, 2000.

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

\*Provisional.

Source: Central Bank of Kenya.

## 1.1 CENTRAL BANK OF KENYA

### Liabilities (Shillings million)

Table 1.1.2

End of	Foreign Liabilities <sup>1</sup>		Reserve Money <sup>3</sup>			Other Public Deposits	Govt. Deposits	Capital	Other Liabilities <sup>4</sup>	Total
	External Banks	IMF Deposits	Currency in Circulation <sup>2</sup>	Comm. Banks' & NBFs Deposits	Total					
1997	19	15,797	43,168	32,681	75,849	8,777	11,698	1,500	6,257	107,383
1998	88	13,930	44,482	30,505	74,987	9,284	17,172	1,500	16,950	100,011
1999	79	11,213	50,153	28,835	78,988	10,355	18,922	1,500	16,250	104,808
2000	96	12,055	51,910	25,823	77,733	11,025	26,526	1,500	7,211	121,724
2001	28	9,982	53,072	26,053	79,125	8,731	28,537	1,500	1,620	129,522
2002	19	9,138	62,521	25,932	88,453	9,858	25,886	1,500	443	135,298
2003										
July	704	8,219	55,261	25,355	80,616	13,264	31,304	1,500	13,536	149,143
August	702	8,192	55,973	29,197	85,170	14,629	36,366	1,500	3,405	149,965
September	23	8,636	55,736	26,113	81,849	9,342	43,883	1,500	5,430	150,664
October	22	8,791	58,211	31,099	89,310	8,752	38,960	1,500	4,389	151,724
November	22	8,039	60,265	28,767	89,032	9,601	39,736	1,500	1,197	149,127
December	997	10,803	63,175	24,337	87,512	9,693	42,237	1,500	5,376	158,119
2004										
January	747	10,902	60,352	23,785	84,137	10,889	38,793	1,500	11,248	158,216
February	597	10,850	61,358	23,941	85,299	9,555	38,354	1,500	14,681	160,836
March	397	10,995	61,411	25,206	86,617	9,317	36,828	1,500	10,801	156,455
April	27	10,837	61,656	25,842	87,498	9,996	35,003	1,500	13,026	157,887
May	28	10,620	61,126	28,618	89,744	9,479	30,067	1,500	16,143	157,581
June	29	10,354	62,616	27,615	90,231	10,491	37,641	1,500	14,317	164,563
July	29	10,660	63,453	26,782	90,235	9,889	33,012	1,500	12,038	157,363
August	29	10,626	64,681	25,545	90,226	9,361	26,844	1,500	15,642	154,228
September	28	10,849	63,320	26,539	89,859	8,790	30,964	1,500	12,771	154,761
October	28	11,056	66,204	28,481	94,685	10,093	30,088	1,500	13,773	161,223
November	28	10,740	68,141	27,320	95,461	9,803	31,501	1,500	20,006	169,038
December	28	10,337	70,962	30,092	101,054	10,379	28,868	1,500	17,435	169,601
2005										
January	1,203	15,917	67,033	28,500	95,533	9,690	27,644	1,500	13,512	164,999
February	1,185	15,706	66,216	28,893	95,109	8,586	28,600	1,500	9,978	160,664
March	1,096	15,418	67,250	26,433	93,683	8,389	26,472	1,500	8,666	155,224
April	1,336	15,798	67,403	26,303	93,706	8,880	39,480	1,500	7,806	168,507
May	968	15,308	66,763	26,655	93,418	7,888	30,697	1,500	16,293	166,072
June	968	14,873	67,316	27,240	94,556	7,914	43,775	1,500	7,008	170,594
July	908	14,742	67,354	27,703	95,057	8,230	44,840	1,500	9,506	174,784
August	4,128	14,785	68,203	29,145	97,348	9,991	41,554	1,500	7,115	176,421
September	4,658	14,367	67,914	33,553	101,466	8,371	40,685	1,500	3,390	174,438
October	3,733	14,295	68,728	32,609	101,337	7,999	42,598	1,500	7,409	178,871
November	3,937	13,941	73,402	29,132	102,534	7,496	41,095	1,500	6,998	177,501
December*	4,159	13,571	76,787	30,415	107,202	7,177	43,281	1,500	1,428	178,319

<sup>1</sup> Using end of period exchange rates.

<sup>2</sup> Excludes commemorative coins.

<sup>3</sup> Reserve money is defined to include all deposits of banks at Central Bank.

<sup>4</sup> Includes other liabilities net of other assets such as stock of repurchase agreements and fixed assets.

\* Provisional.

Source: Central Bank of Kenya.

## 1.2 OFFICIAL RESERVES

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

Table 1.2.1

End of	International Reserves <sup>2</sup>								Encumbered Reserves <sup>3</sup>	Non-Convertible Currencies	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				
2000	60,364	21	7	60,392	1,265	45	1,309	61,702	8,252	2	69,956
2001	77,171	77	10	77,259	1,232	27	1,259	78,517	4,994	3	83,514
2002	74,713	320	13	75,046	1,302	31	1,333	76,379	5,983	2	82,365
2003											
July	83,605	32	13	83,650	1,326	35	1,361	85,011	9,115	-	94,126
August	85,788	18	13	85,820	1,322	35	1,357	87,176	10,873	-	98,049
September	95,901	19	14	95,934	1,393	37	1,431	97,365	6,398	-	103,763
October	100,402	19	14	100,436	1,417	38	1,455	101,890	5,347	-	107,237
November	95,958	140	14	96,112	1,388	60	1,448	97,560	6,190	-	103,751
December	104,686	171	15	104,872	1,417	38	1,455	106,326	6,119	-	112,446
2004											-
January	102,888	155	15	103,058	1,430	38	1,468	104,526	6,467	-	110,993
February	102,261	139	14	102,414	1,423	38	1,461	103,876	5,877	-	109,753
March	101,260	141	16	101,416	1,442	38	1,481	102,897	5,766	-	108,663
April	100,466	139	14	100,620	1,422	38	1,460	102,079	5,749	-	107,828
May	101,309	62	15	101,386	1,422	38	1,460	102,846	5,965	-	108,810
June	101,910	41	15	101,965	1,467	39	1,506	103,472	7,577	-	111,049
July	103,064	41	15	103,120	1,471	39	1,511	104,631	6,136	-	110,767
August	99,558	23	15	99,596	1,467	39	1,506	101,102	6,136	-	107,238
September	98,979	23	16	99,018	1,498	40	1,538	100,555	5,479	-	106,034
October	99,927	24	15	99,966	1,526	41	1,567	101,533	6,278	-	107,811
November	108,426	8	17	108,451	1,564	42	1,606	110,057	6,131	-	116,188
December	109,611	46	16	109,673	1,506	40	1,546	111,219	6,100	-	117,319
2005											
January	104,649	45	15	104,709	1,469	39	1,508	106,217	6,713	-	112,930
February	104,888	22	16	104,926	1,449	39	1,488	106,414	5,453	-	111,867
March	101,322	21	15	101,358	1,417	38	1,454	102,813	5,014	-	107,826
April	108,112	340	16	108,468	1,458	39	1,497	109,965	4,964	-	114,929
May	112,875	27	15	112,917	1,439	38	1,477	114,394	4,893	-	119,287
June	114,547	50	16	114,613	1,398	37	1,436	116,049	5,144	-	121,193
July	121,437	50	15	121,502	1,386	37	1,423	122,925	4,428	-	127,352
August	125,285	25	16	125,326	1,390	37	1,427	126,753	4,502	-	131,255
September	121,073	24	17	121,114	1,351	36	1,387	122,501	4,299	-	126,800
October	122,782	323	16	123,121	1,359	43	1,401	124,523	4,328	-	128,851
November	123,709	31	17	123,757	1,335	36	1,371	125,128	4,169	-	129,297
December*	125,112	30	18	125,160	1,300	35	1,335	126,495	4,088	-	130,583

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

<sup>2</sup> Excludes non-convertible currencies and encumbered reserves.

<sup>3</sup> Part of foreign assets which are earmarked for specific purposes and are not readily available for meeting external financial needs.

\*Provisional.

Source: Central Bank of Kenya.

## 1.3 MONETARY AUTHORITY

### Assets (Shillings million)

Table 1.3.1

End of	Foreign Assets				Domestic Assets				Total
	Central Bank	Reserve Position in the IMF	Deposits with Crown Agents <sup>1</sup>	Total	Claims on Government (Net) <sup>2</sup>	Claims on Commercial Banks	Claims on Private Sector	Total	
1997	48,217	1,046	19	49,282	36,226	9,124	1,053	46,403	95,685
1998	47,545	1,070	31	48,645	26,978	5,926	1,291	34,194	82,839
1999	56,226	1,241	28	57,494	24,473	2,538	1,380	28,391	85,886
2000	68,646	1,265	45	69,956	17,748	6,108	1,386	25,242	95,198
2001	82,255	1,232	27	83,514	13,295	2,680	1,496	17,471	100,985
2002	81,031	1,302	31	82,365	16,678	8,699	1,670	27,047	109,412
2003									
July	92,765	1,326	35	94,126	15,400	6,545	1,768	23,713	117,839
August	96,692	1,322	35	98,049	6,738	7,035	1,777	15,550	113,599
September	102,332	1,393	37	103,763	-1,730	2,971	1,777	3,018	106,781
October	105,782	1,417	38	107,237	2,088	1,728	1,711	5,527	112,764
November	102,303	1,388	60	103,751	1,637	2,277	1,726	5,640	109,391
December	110,991	1,417	38	112,446	942	674	1,820	3,436	115,882
2004									
January	109,525	1,430	38	110,993	6,321	287	1,822	8,430	119,423
February	108,292	1,423	38	109,753	9,643	1,259	1,828	12,729	122,482
March	107,182	1,442	38	108,663	8,747	367	1,850	10,964	119,627
April	106,368	1,422	38	107,828	13,195	0	1,860	15,056	122,884
May	107,351	1,422	38	108,810	16,843	0	1,860	18,704	127,514
June	109,543	1,467	39	111,049	13,958	0	1,915	15,873	126,922
July	109,256	1,471	39	110,767	11,382	305	1,897	13,584	124,351
August	105,732	1,467	39	107,238	18,231	0	1,915	20,146	127,384
September	104,497	1,498	40	106,034	15,844	0	1,918	17,762	123,797
October	106,244	1,526	41	107,811	18,182	3,224	1,918	23,324	131,135
November	114,582	1,564	42	116,188	16,533	2,870	1,946	21,349	137,537
December	115,774	1,506	40	117,319	18,476	2,954	1,984	23,414	140,733
2005									
January	111,422	1,469	39	112,930	19,327	3,133	1,965	24,425	137,355
February	110,379	1,449	39	111,867	18,046	185	1,966	20,197	132,064
March	106,372	1,417	38	107,826	18,950	0	1,976	20,926	128,752
April	113,432	1,458	39	114,929	7,369	4,742	1,987	14,098	129,027
May	117,810	1,439	38	119,287	14,093	0	1,995	16,087	135,375
June	119,757	1,398	37	121,193	3,627	0	1,999	5,627	126,819
July	125,929	1,386	37	127,352	479	85	2,027	2,592	129,944
August	129,828	1,390	37	131,255	1,550	0	2,062	3,612	134,867
September	125,413	1,351	36	126,800	4,868	0	2,085	6,953	133,753
October	127,450	1,359	43	128,851	5,350	0	2,071	7,422	136,273
November	127,926	1,335	36	129,297	5,041	0	2,067	7,108	136,406
December*	129,248	1,300	35	130,583	2,394	0	2,060	4,454	135,037

<sup>1</sup> These are government deposit accounts held with Crown Agents abroad.

<sup>2</sup> These are credits to government from CBK eg. overdrafts and uncleared effects.

\* Provisional.

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

## 1.3 MONETARY AUTHORITY

### Liabilities (Shillings million)

Table 1.3.2

End of	Foreign Liabilities <sup>1</sup>		Reserve Money <sup>3</sup>	Capital Accounts			Total	Other Items Net <sup>2</sup>	Total
	IMF Deposits	External Banks		Central Bank of Kenya	SDRs Allocations	General Reserve Fund			
1997	15,797	19	75,849	1,500	3,128	764	5,392	- 1,372	95,685
1998	13,930	88	74,987	1,500	3,190	2,337	7,027	- 13,193	82,839
1999	11,213	79	78,988	1,500	3,694	3,377	8,571	- 12,966	85,886
2000	12,055	96	77,733	1,500	3,757	3,841	9,098	- 3,784	95,198
2001	9,982	28	79,125	1,500	3,649	4,248	9,397	- 2,453	100,985
2002	9,138	19	88,453	1,500	3,882	7,952	13,334	- 1,533	109,412
2003									
July	8,219	704	80,616	1,500	3,874	12,467	17,841	- 10,458	117,839
August	8,192	702	85,170	1,500	3,900	12,400	17,800	- 1,735	113,599
September	8,636	23	81,849	1,500	4,141	12,400	18,041	- 1,769	106,781
October	8,791	22	89,310	1,500	4,150	12,400	18,050	- 3,409	112,764
November	8,039	22	89,032	1,500	4,084	11,400	16,984	- 4,686	109,391
December	10,803	997	87,512	1,500	4,177	8,900	14,577	- 1,992	115,882
2004									
January	10,902	747	84,137	1,500	4,183	8,900	14,583	- 9,054	119,423
February	10,850	597	85,299	1,500	4,180	8,900	14,580	- 11,156	122,482
March	10,995	397	86,617	1,500	4,252	8,900	14,652	- 6,965	119,627
April	10,837	27	87,498	1,500	4,202	8,900	14,602	- 9,920	122,884
May	10,620	28	89,744	1,500	4,306	8,900	14,706	- 12,416	127,514
June	10,354	29	90,231	1,500	4,306	8,900	14,706	- 11,601	126,922
July	10,660	29	90,235	1,500	4,330	14,032	19,862	- 3,565	124,351
August	10,626	29	90,226	1,500	4,317	14,033	19,850	- 6,653	127,384
September	10,849	28	89,859	1,500	4,401	9,533	15,434	- 7,626	123,797
October	11,056	28	94,685	1,500	4,499	9,533	15,532	- 9,834	131,135
November	10,740	28	95,461	1,500	4,608	9,533	15,641	- 15,668	137,537
December	10,337	28	101,054	1,500	4,438	9,533	15,471	- 13,843	140,733
2005									
January	15,917	1,203	95,533	1,500	4,314	9,533	15,347	- 9,355	137,355
February	15,706	1,185	95,109	1,500	4,278	9,533	15,311	- 4,753	132,064
March	15,418	1,096	93,683	1,500	4,186	9,533	15,219	- 3,336	128,752
April	15,798	1,336	93,706	1,500	4,292	9,533	15,325	- 2,861	129,027
May	15,308	968	93,418	1,500	4,198	9,533	15,231	- 10,449	135,375
June	14,873	968	94,556	1,500	4,100	9,533	15,133	- 1,289	126,819
July	14,742	908	95,057	1,500	4,076	5,398	10,975	- 8,262	129,944
August	14,785	4,128	97,348	1,500	4,082	5,398	10,981	- 7,625	134,867
September	14,367	4,658	101,466	1,500	3,965	5,398	10,863	- 2,398	133,753
October	14,295	3,733	101,337	1,500	3,931	5,398	10,829	- 6,079	136,273
November	13,941	3,937	102,534	1,500	3,917	5,398	10,815	- 5,179	136,406
December*	13,571	4,159	107,202	1,500	3,820	5,398	10,718	- 613	135,037

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

<sup>2</sup> This refers to other liabilities net of other assets such as stock of repurchase agreements and fixed assets not specified in table 1.3.1.

<sup>3</sup> Includes all commercial banks' deposits at CBK

\* Provisional.

Source: Central Bank of Kenya.

## 1.4 COMMERCIAL BANKS

### Assets (Shillings million)

Table 1.4.1

End of	Reserves		Foreign Assets (Net) 12	Domestic Credit								Total
	Cash in Till	Balances with CBK <sup>1</sup>		Claims on Government (Net)	Claims on Local Government (Net)	Claims on Other Public Sector	Claims on Private Sector				Total	
							NBFIs <sup>3</sup>	Building Societies	Others	Total		
1997	6,990	31,220	14,206	42,500	98	7,912	2,781	395	207,671	210,847	261,357	313,773
1998	5,769	29,349	7,891	61,441	769	7,119	1,981	302	223,880	226,163	293,954	336,962
1999	7,190	27,790	7,010	60,533	533	6,833	1,016	278	251,275	252,569	320,468	362,457
2000	8,444	25,075	25,575	63,739	552	7,316	724	28	262,325	263,077	334,684	393,778
2001	7,727	25,885	18,293	84,892	71	7,936	561	1	253,776	254,337	347,236	399,141
2002	8,626	25,704	31,175	94,279	103	7,908	975	7	269,562	270,544	372,835	438,339
2003												
July	5,874	25,254	23,149	111,672	101	6,387	480	117	269,950	270,547	388,505	442,782
August	5,325	29,092	20,488	117,255	86	6,761	510	223	272,623	273,355	397,285	452,190
September	6,233	26,012	23,122	124,009	420	6,465	781	117	276,269	277,166	407,220	462,587
October	5,896	30,995	18,413	130,288	500	6,416	481	0	280,267	280,748	416,951	472,255
November	6,103	28,648	21,515	132,451	507	6,421	367	4	282,625	282,996	421,360	477,626
December	7,625	24,221	22,854	130,035	535	6,435	510	2	285,762	286,274	422,209	476,909
2004												
January	5,781	23,665	23,045	126,813	489	6,767	452	12	293,295	293,759	426,849	479,341
February	6,262	23,823	29,658	121,925	849	9,406	542	53	290,481	291,076	421,559	481,302
March	6,472	25,087	35,975	123,272	805	9,340	517	51	292,753	293,322	425,129	492,662
April	6,188	25,725	32,734	118,754	756	9,615	574	51	296,130	296,754	424,367	489,015
May	6,679	28,498	34,266	114,228	935	9,186	546	52	302,188	302,787	425,266	494,709
June	6,907	27,491	33,253	117,142	1,365	10,435	571	55	307,015	307,641	433,853	501,504
July	6,222	26,659	32,968	120,019	883	9,879	1,812	57	311,499	313,367	442,382	508,231
August	7,977	25,426	38,375	116,520	744	12,023	620	57	317,954	318,632	446,431	518,209
September	7,164	26,421	38,123	110,291	738	11,909	590	56	324,276	324,922	446,384	518,091
October	8,823	28,368	45,779	110,850	1,200	11,550	800	57	335,291	336,148	457,347	540,317
November	8,178	27,199	44,314	105,830	1,106	11,867	330	2	338,530	338,862	455,452	535,144
December	8,234	29,978	36,112	99,598	600	11,341	566	3	351,910	352,479	462,818	537,141
2005												
January	7,818	28,389	43,512	93,138	822	11,370	595	7	354,802	355,403	459,090	538,809
February	7,904	28,785	49,227	96,198	715	11,436	657	-	356,479	357,136	464,055	549,971
March	9,208	26,314	60,758	98,621	1,015	11,975	706	-	359,473	360,178	469,759	566,040
April	7,589	26,190	60,721	96,839	1,250	11,677	708	10	362,747	363,464	470,730	565,229
May	8,499	26,537	53,064	94,121	842	11,589	775	18	365,787	366,580	471,447	559,547
June	7,946	27,127	50,790	100,446	1,136	11,271	759	2	364,866	365,626	476,207	562,070
July	7,565	27,592	50,563	102,185	935	11,930	601	0	367,852	368,454	481,633	567,354
August	8,566	29,034	51,080	104,349	834	11,937	784	-	369,181	369,965	485,418	574,097
September	8,545	33,437	48,192	104,750	922	11,436	871	3	372,079	372,954	488,218	578,392
October	8,599	32,492	47,321	110,534	487	11,499	941	-	377,493	378,434	499,980	588,391
November	9,671	29,014	44,856	115,978	992	11,269	932	20	384,316	385,268	511,523	595,064
December*	10,459	30,305	45,189	114,230	969	11,721	780	5	382,951	383,736	508,718	594,671

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

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

<sup>3</sup> Non-bank financial institutions.

\*Provisional.

Source: Central Bank of Kenya.

## 1.4 COMMERCIAL BANKS

### Liabilities (Shillings million)

Table 1.4.2

End of	Deposits <sup>1</sup>									Other Liabilities <sup>2</sup>	Total
	Demand				Time and Savings				Total		
	NBFIs	Building Societies	Others	Total	NBFIs	Building Societies	Others	Total			
1997	1,320	230	44,557	46,106	2,494	1,906	182,349	186,749	232,856	80,917	313,773
1998	454	155	46,113	46,721	2,254	2,195	185,343	189,792	236,513	100,449	336,962
1999	297	141	56,324	56,762	2,464	976	181,993	185,433	242,195	120,262	362,457
2000	209	87	64,606	64,902	1,475	911	176,093	178,479	243,381	150,397	393,778
2001	222	439	75,288	75,950	389	605	177,715	178,709	254,658	144,483	399,141
2002	204	378	85,747	86,328	653	588	186,920	188,162	274,490	163,849	438,339
2003											
July	139	649	100,978	101,766	62	938	191,517	192,517	294,283	148,499	442,782
August	74	390	116,677	117,142	66	748	173,519	174,332	291,474	160,716	452,190
September	24	477	120,553	121,054	17	616	176,073	176,706	297,761	164,827	462,587
October	94	966	124,046	125,106	11	762	178,273	179,046	304,152	168,103	472,255
November	2	841	126,086	126,930	13	1,126	179,612	180,750	307,680	169,946	477,626
December	233	756	127,623	128,612	12	973	186,175	187,161	315,773	161,136	476,909
2004											
January	168	856	126,870	127,894	12	1,354	185,680	187,047	314,941	164,400	479,341
February	230	816	126,160	127,206	12	1,509	183,752	185,273	312,479	168,824	481,302
March	58	819	125,223	126,100	25	1,605	189,047	190,677	316,777	175,886	492,662
April	105	1,025	126,758	127,888	38	1,649	190,439	192,127	320,016	168,999	489,015
May	146	870	126,315	127,331	25	1,893	195,385	197,303	324,634	170,075	494,709
June	281	850	130,728	131,860	525	1,484	194,409	196,418	328,278	173,227	501,504
July	162	809	132,983	133,954	524	1,630	195,889	198,043	331,998	176,233	508,231
August	181	622	135,525	136,328	549	1,424	200,923	202,896	339,225	178,985	518,209
September	163	498	134,765	135,426	589	1,461	202,505	204,556	339,981	178,110	518,091
October	213	1,212	142,754	144,179	624	1,347	197,470	199,441	343,620	196,697	540,317
November	47	1,013	135,951	137,011	672	1,547	202,667	204,885	341,896	193,248	535,144
December	66	1,475	135,949	137,491	74	1,171	207,994	209,239	346,730	190,411	537,141
2005											
January	201	967	139,209	140,377	172	760	206,175	207,106	347,484	191,326	538,809
February	132	771	135,070	135,973	236	868	212,325	213,428	349,402	200,569	549,971
March	86	549	139,127	139,762	216	789	215,369	216,375	356,137	209,903	566,040
April	121	589	141,837	142,547	116	875	210,451	211,442	353,989	211,240	565,229
May	424	287	141,137	141,848	340	1,206	215,957	217,502	359,350	200,197	559,547
June	120	350	154,173	154,644	309	1,393	206,563	208,265	362,909	199,161	562,070
July	107	240	153,906	154,254	233	1,389	208,929	210,551	364,805	202,548	567,354
August	539	235	155,054	155,828	224	1,193	214,069	215,487	371,314	202,783	574,097
September	687	324	152,097	153,108	275	1,047	219,606	220,928	374,036	204,356	578,392
October	1,178	565	161,618	163,362	311	601	219,981	220,892	384,254	204,137	588,391
November	962	320	156,027	157,309	337	447	229,504	230,288	387,597	207,467	595,064
December*	787	306	156,525	157,618	86	300	231,016	231,402	389,020	205,652	594,671

<sup>1</sup> Excludes central government, local government, inter-bank, non-resident local currency deposits and also residents' deposits denominated in foreign currency.

<sup>2</sup> Other liabilities net of other assets not specified such as capital and fixed assets in Table 1.4.1.

\* Provisional.

Source: Central Bank of Kenya.

## 1.5 NON-BANK FINANCIAL INSTITUTIONS

Assets (Shillings million)

Table 1.5.1

End of	Reserves		Foreign Assets (Net) \ 2	Domestic Credit							Total
	Cash in Tills	Balances with CBK & Commercial Banks \ 1		Claims on Government (Net)	Claims on Local Government (Net)	Claims on Other Public Sector (Net)	Claims on Private Sector			Total	
							Commercial Banks	Others	Total		
1997	29	5,196	-1,175	3,940	-148	10	0	27,756	27,756	31,558	35,608
1998	55	6,958	-16	1,648	-95	6	0	28,829	28,829	30,388	37,385
1999	64	5,144	-57	1,950	-69	6	4	24,474	24,478	26,365	31,516
2000	64	4,625	96	2,302	-62	252	2,280	25,739	28,019	30,511	35,296
2001	58	2,268	-22	2,290	-2	23	1,299	16,535	17,834	20,144	22,448
2002	48	1,836	-6	2,348	-1	6	763	17,541	18,303	20,657	22,536
2003											
July	51	2,273	56	2,159	-3	5	1,050	17,509	18,559	20,721	23,101
August	51	2,665	11	2,393	-3	5	1,111	17,357	18,468	20,864	23,591
September	55	1,826	11	3,725	-3	5	877	15,536	16,413	20,141	22,032
October	58	1,557	50	4,110	-3	5	708	16,133	16,133	20,245	21,910
November	57	1,738	63	4,055	-3	35	893	15,442	16,335	20,422	22,280
December	65	2,593	63	3,300	-3	5	1,855	15,394	17,249	20,551	23,271
2004											
January	53	2,401	63	3,142	-3	0	1,984	13,581	15,565	18,704	21,220
February	57	2,418	63	3,346	-3	0	1,992	13,532	15,524	18,867	21,405
March	50	2,810	63	2,864	-3	0	2,489	12,893	15,382	18,243	21,166
April	51	2,808	11	2,868	-3	0	2,489	12,984	15,473	18,339	21,209
May	53	3,198	11	2,604	-3	0	2,781	12,640	15,421	18,022	21,284
June	57	2,020	11	3,588	-4	0	1,717	13,587	15,305	18,889	20,977
July	57	1,188	11	3,791	-4	0	868	14,542	15,410	19,197	20,453
August	50	1,445	11	3,487	-4	0	1,154	14,257	15,412	18,895	20,401
September	59	1,500	11	3,402	-4	0	1,176	13,985	15,162	18,559	20,129
October	67	1,893	11	3,402	-4	0	1,516	13,528	15,043	18,441	20,412
November	59	1,756	11	3,067	-2	0	1,337	13,697	15,034	18,099	19,924
December	54	1,552	11	3,468	-2	0	1,266	13,718	14,983	18,449	20,066
2005											
January	69	1,587	63	3,158	-2	120	1	14,795	14,797	18,073	19,791
February	67	1,582	63	3,220	-2	220	1	14,824	14,825	18,263	19,975
March	56	1,551	63	3,131	-2	189	0	14,854	14,854	18,172	19,841
April	66	1,861	63	2,779	-2	188	0	14,920	14,920	17,885	19,874
May	63	1,945	59	2,854	-2	65	0	14,841	14,841	17,758	19,826
June	62	1,977	59	2,729	-2	165	0	14,858	14,858	17,750	19,847
July	63	2,354	45	2,200	-2	281	0	14,602	14,602	17,081	19,543
August	61	2,407	36	2,202	-2	176	0	14,676	14,676	17,052	19,557
September	61	2,476	33	2,352	-2	110	0	14,601	14,601	17,061	19,630
October	61	2,538	13	2,266	-2	174	0	14,603	14,603	17,042	19,653
November	60	2,819	13	1,963	-2	1,235	0	13,484	13,484	16,680	19,571
December*	75	3,015	13	2,291	-2	1,210	0	13,501	13,501	17,000	20,102

\ 1 As per CBK books.

\ 2 Valued at end of period exchange rate.

\* Provisional.

Source: Central Bank of Kenya.

## 1.5 NON-BANK FINANCIAL INSTITUTIONS

### Liabilities (Shillings million)

Table 1.5.2

End of	Time and Savings Deposits <sup>1</sup>			Total	Other Liabilities <sup>2</sup>	Total
	Commercial Banks	Building Societies	Others			
1997	636	22	20,062	20,721	14,887	35,608
1998	547	20	21,982	22,549	14,836	37,385
1999	224	20	19,408	19,651	11,865	31,516
2000	432	20	18,542	18,994	16,302	35,296
2001	160	0	14,223	14,383	8,065	22,448
2002	0	0	13,313	13,313	9,222	22,536
2003						
July	0	0	13,374	13,374	9,727	23,101
August	0	0	13,676	13,676	9,915	23,591
September	0	0	13,825	13,825	8,207	22,032
October	0	0	14,160	14,160	7,750	21,910
November	0	0	14,168	14,168	8,112	22,280
December	0	0	14,411	14,411	8,861	23,271
2004						
January	0	62	14,097	14,159	7,061	21,220
February	0	0	14,245	14,245	7,159	21,405
March	0	0	13,889	13,889	7,277	21,166
April	0	0	13,939	13,939	7,269	21,209
May	0	0	13,976	13,976	7,307	21,284
June	30	0	13,687	13,717	7,259	20,977
July	30	50	13,014	13,094	7,358	20,453
August	110	50	12,916	13,076	7,325	20,401
September	80	0	12,839	12,919	7,210	20,129
October	20	0	12,941	12,961	7,451	20,412
November	0	20	12,605	12,625	7,299	19,924
December	105	0	12,923	13,028	7,038	20,066
2005						
January	80	0	12,764	12,844	6,947	19,791
February	80	0	12,946	13,026	6,949	19,975
March	80	0	12,705	12,785	7,057	19,841
April	130	0	12,905	13,035	6,839	19,874
May	140	50	12,812	13,002	6,824	19,826
June	80	50	12,709	12,840	7,008	19,847
July	80	51	12,732	12,863	6,680	19,543
August	180	51	12,701	12,932	6,625	19,557
September	115	52	13,031	13,198	6,432	19,630
October	150	0	12,941	13,091	6,563	19,653
November	150	0	12,845	12,995	6,576	19,571
December*	150	0	12,913	13,063	7,039	20,102

<sup>1</sup> Excludes deposits of Central Government, Local Government, Non-residents' and residents foreign currency deposits.

<sup>2</sup> This refers to other liabilities net of other assets, for example, capital and reserves and fixed assets not specified in Table 1.5.1.

\* Provisional.

Source: Central Bank of Kenya

## 1.6 DEPOSITORY CORPORATION SURVEY <sup>1</sup>

Assets (Shillings million)

Table 1.6.1

End of	Net Foreign Assets <sup>2</sup>	NET DOMESTIC ASSETS									Total	
		DOMESTIC CREDIT							Other Items (Net) <sup>5</sup>	Total		
		Credit to Government (Net)			Credit to Private and Other Public Sector							
		CBK, Banks & C&SFC <sup>3</sup>	NBFIs	Total	Private Sector <sup>4</sup>	Other Public Sector	Total	Total				
1997	46,497	78,725	3,940	82,665	236,875	7,872	244,747	327,413	-	56,595	270,817	317,314
1998	42,452	88,419	1,648	90,067	254,301	6,261	260,562	350,629	-	64,760	285,869	328,321
1999	53,155	85,006	1,650	86,656	277,407	7,304	284,707	371,362	-	79,481	291,882	345,037
2000	83,476	81,487	2,302	83,789	289,478	8,058	297,536	381,325	-	105,154	276,171	359,647
2001	91,775	98,188	2,290	100,478	271,807	8,027	279,835	380,312	-	103,956	276,357	368,132
2003	104,377	110,957	2,427	113,384	288,831	8,016	296,848	410,232	-	109,824	300,407	404,784
2003												
July	108,413	127,067	2,159	129,226	289,343	6,289	295,632	424,858	-	109,986	314,872	423,285
August	109,654	123,993	2,393	126,386	291,979	6,677	298,657	425,043	-	112,049	312,994	422,648
September	118,212	122,279	3,725	126,004	293,698	6,047	299,746	425,750	-	119,692	306,058	424,270
October	116,887	132,376	4,110	136,486	297,403	5,917	303,320	439,806	-	121,435	318,371	435,258
November	117,175	134,118	4,055	138,173	299,860	5,945	305,805	443,978	-	119,860	324,118	441,293
December	123,649	130,977	3,300	134,278	302,794	5,992	308,786	443,064	-	115,541	327,523	451,172
2004												
January	122,452	133,134	3,142	136,276	310,563	6,403	316,967	453,243	-	124,781	328,462	450,914
February	128,027	131,568	3,346	134,914	307,736	8,704	316,439	451,353	-	127,070	324,284	452,310
March	133,308	132,019	2,864	134,883	309,911	8,656	318,567	453,450	-	127,488	325,962	459,270
April	129,709	131,949	2,868	134,817	313,384	8,985	322,369	457,186	-	124,602	332,585	462,294
May	132,440	131,072	2,604	133,675	319,447	8,322	327,769	461,444	-	125,022	336,422	468,861
June	133,930	131,100	3,588	134,688	324,140	9,214	333,354	468,042	-	128,179	339,863	473,794
July	133,056	131,401	3,791	135,192	328,620	9,232	337,853	473,045	-	129,832	343,213	476,270
August	134,969	134,751	3,487	138,239	335,136	11,475	346,612	484,851	-	135,697	349,154	484,123
September	133,291	126,135	3,402	129,537	341,260	11,317	352,577	482,114	-	127,115	354,999	488,291
October	142,518	129,031	3,155	132,186	352,155	10,498	362,653	494,839	-	137,137	357,702	500,219
November	149,745	122,363	3,067	125,430	355,301	10,967	366,268	491,699	-	138,465	353,233	502,979
December	143,129	118,075	3,468	121,543	368,645	10,934	379,579	501,122	-	132,826	368,297	511,425
2005												
January	139,384	112,465	3,158	115,623	371,570	10,667	382,237	497,860	-	128,733	369,127	508,512
February	144,266	114,244	3,220	117,464	373,271	10,939	384,209	501,674	-	135,011	366,662	510,928
March	152,133	117,571	3,131	120,702	376,302	11,146	387,449	508,150	-	142,313	365,837	517,970
April	158,578	104,208	2,779	106,986	379,663	10,613	390,276	497,263	-	139,116	358,147	516,725
May	156,134	108,213	2,854	111,067	382,641	10,810	393,451	504,518	-	141,919	362,599	518,733
June	156,200	104,074	2,729	106,803	381,724	10,298	392,023	498,825	-	131,310	367,515	523,715
July	162,309	102,664	2,200	104,864	384,482	11,274	395,756	500,620	-	132,477	368,143	530,453
August	163,458	105,900	2,202	108,102	385,918	11,277	397,195	505,297	-	129,552	375,745	539,203
September	155,999	109,618	2,352	111,970	388,768	10,622	399,391	511,360	-	129,129	382,232	538,231
October	158,157	115,884	2,266	118,150	394,168	11,184	405,352	523,502	-	132,809	390,693	548,849
November	156,289	121,018	1,963	122,981	399,887	11,511	411,398	534,379	-	137,152	397,227	553,516
December*	158,055	116,624	2,291	118,915	398,517	11,960	410,476	529,392	-	129,676	399,716	557,770

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

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

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

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

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

\* Provisional.

Source: Central Bank of Kenya.

## 1.6 DEPOSITORY CORPORATION SURVEY <sup>\1</sup>

### Liabilities (Shillings million)

Table 1.6.2

Overall liquidity L <sup>\4</sup>												
Broad money M3 = (M2 + foreign currency deposit) <sup>\3</sup>										Nonbank Holdings of Government Paper <sup>\5</sup>	Total	
End of	Money and Quasi-money (M2) <sup>\2</sup>						Resident's Foreign Currency Deposits	Total*	Nonbank Holdings of Government Paper <sup>\5</sup>			Total
	Money (M1)			Quasi-Monetary Deposits	NBFIs	Total						
	Currency Outside Banks (MO)	Demand Deposits <sup>\1</sup>	Total									
1997	36,178	54,883	91,061	186,749	16,241	294,052	23,262	317,314	47,780	365,094		
1998	38,713	56,005	94,718	189,792	18,485	302,996	24,558	327,554	56,184	383,737		
1999	42,963	67,117	110,081	185,433	17,429	312,942	32,921	345,863	68,692	414,555		
2000	43,466	75,927	119,393	178,479	17,426	315,298	44,961	360,258	75,457	435,715		
2001	45,345	84,681	130,025	178,709	16,743	325,477	45,807	371,284	93,733	465,016		
2002	53,895	96,186	150,082	188,162	12,490	350,733	54,051	404,784	115,189	519,973		
2003												
July	49,387	115,030	164,417	192,517	13,122	370,056	53,229	423,285	124,979	548,265		
August	50,648	131,771	182,418	174,332	13,485	370,235	52,413	422,648	124,833	547,481		
September	49,503	130,396	179,899	176,706	13,729	370,335	53,936	424,270	122,507	546,778		
October	52,315	133,858	186,173	179,046	13,997	379,216	56,042	435,258	117,123	552,382		
November	54,162	136,531	190,693	180,750	14,096	385,539	55,754	441,293	117,243	558,536		
December	55,550	138,305	193,855	187,161	14,100	395,116	56,056	451,172	116,080	567,252		
2004												
January	54,571	138,783	193,354	187,047	13,926	394,327	56,587	450,914	117,771	568,684		
February	55,096	136,761	191,857	185,273	13,946	391,076	61,234	452,310	118,515	570,825		
March	54,939	135,417	190,356	190,677	13,755	394,788	64,482	459,270	119,519	578,789		
April	55,468	137,884	193,352	192,127	13,746	399,225	63,069	462,294	118,528	580,822		
May	54,447	136,810	191,257	197,303	13,752	402,313	66,549	468,861	118,630	587,492		
June	55,709	142,351	198,060	196,418	12,824	407,302	66,491	473,794	116,912	590,706		
July	57,231	143,843	201,074	198,043	12,321	411,439	64,831	476,270	119,656	595,926		
August	56,704	145,689	202,393	202,896	12,186	417,476	66,647	484,123	119,967	604,091		
September	56,156	144,216	200,372	204,556	12,027	416,955	71,336	488,291	118,870	607,161		
October	57,381	154,272	211,653	199,441	12,037	423,131	77,088	500,219	117,371	617,591		
November	59,962	146,814	206,776	204,885	11,848	423,508	79,470	502,979	119,972	622,951		
December	62,728	147,870	210,598	209,239	12,729	432,567	78,858	511,425	120,763	632,189		
2005												
January	59,215	150,067	209,282	207,106	12,322	428,711	79,801	508,512	122,002	630,514		
February	58,313	144,559	202,872	213,428	12,511	428,812	82,116	510,928	123,542	634,470		
March	58,042	148,151	206,193	216,375	12,346	434,914	83,056	517,970	125,620	643,590		
April	59,815	151,427	211,241	211,442	12,652	435,336	81,389	516,725	131,251	647,976		
May	58,264	149,736	208,000	217,502	12,045	437,547	81,186	518,733	131,858	650,591		
June	59,370	162,558	221,928	208,265	12,209	442,402	81,313	523,715	137,037	660,752		
July	59,789	162,484	222,273	210,551	12,380	445,204	85,249	530,453	143,063	673,516		
August	59,637	165,818	225,455	215,487	12,027	452,969	86,234	539,203	145,424	684,627		
September	59,369	161,479	220,847	220,928	11,995	453,770	84,460	538,231	144,452	682,683		
October	60,129	171,360	231,490	220,892	11,537	463,920	84,930	548,849	144,316	693,165		
November	63,731	164,805	228,536	230,288	11,485	470,309	83,207	553,516	143,990	697,506		
December**	66,327	164,795	231,122	231,402	11,966	474,490	83,281	557,770	146,822	704,592		

<sup>\1</sup> Include other public and project account deposits at CBK.

<sup>\2</sup> Previously M3.

<sup>\3</sup> Previously M3X.

<sup>\4</sup> Previously M3XT.

<sup>\5</sup> Revised from December 1997 based on CBK books.

\* Should be equal to the total on Table 1.6.1.

\*\* Provisional.

Source: Central Bank of Kenya.

## 1.7 SECTORIAL DISTRIBUTION OF CREDIT FACILITIES

Distribution of Credit Facilities from the Banking System (Ksh m)<sup>1</sup> Table 1.7.1

End Of	Central Govt (Net)	Other Public Sectors			Private Sector					
		Local Govt (Net)	Parastatals	Total	Agriculture	Manufacturing	Trade			Total
							Exports	Imports	Domestic	
1997	82,666	- 49	7,922	7,872	18,485	45,974	1,042	1,778	34,664	34,221
1998	99,315	- 864	7,125	6,261	22,962	52,097	4,762	3,475	39,267	47,057
1999	86,656	- 464	6,839	7,304	24,133	57,446	7,177	3,433	42,246	52,856
2000	83,789	- 490	7,568	8,058	25,040	61,516	7,363	2,346	44,554	54,262
2001	100,383	- 68	7,959	8,027	22,867	49,914	5,855	2,006	38,948	46,809
2002	113,384	- 102	7,915	8,016	24,893	51,042	2,052	3,092	36,325	41,469
2003	-	-	-	-	-	-	-	-	-	-
July	129,231	- 103	6,393	6,289	25,081	50,740	1,912	2,836	36,794	41,541
August	126,386	- 89	6,766	6,677	26,653	50,591	1,973	2,759	39,194	43,926
September	126,004	- 423	6,470	6,047	27,296	51,245	1,846	2,793	40,265	44,903
October	136,486	- 503	6,421	5,918	27,127	51,864	2,010	1,994	39,879	43,884
November	138,143	- 510	6,425	5,915	27,454	52,873	2,161	2,845	40,791	45,797
December	134,278	- 538	6,470	5,932	27,470	52,757	3,232	2,010	41,956	47,198
2004	-	-	-	-	-	-	-	-	-	-
January	136,276	- 492	6,895	6,403	27,868	51,851	2,966	2,257	43,006	48,229
February	134,914	- 851	9,555	8,704	27,951	51,432	3,243	2,244	42,150	47,637
March	134,883	- 807	9,463	8,656	26,991	52,147	2,458	2,527	42,516	47,501
April	134,817	- 759	9,743	8,985	26,098	52,535	2,390	2,505	43,344	48,240
May	133,675	- 937	9,260	8,322	26,335	52,304	2,466	2,469	44,420	49,356
June	134,688	- 1,369	10,584	9,214	26,652	53,159	2,720	2,241	44,519	49,481
July	135,192	- 887	10,119	9,232	28,434	53,545	2,616	2,151	43,960	48,728
August	138,239	- 748	12,223	11,475	28,716	54,559	2,580	2,250	44,753	49,584
September	129,537	- 742	12,059	11,317	28,050	56,007	3,380	2,218	44,659	50,257
October	132,186	- 1,205	11,703	10,498	28,181	58,382	2,536	2,305	46,314	51,155
November	125,430	- 1,108	12,075	10,967	27,825	58,144	2,759	2,372	46,184	51,316
December	121,543	- 603	11,536	10,934	30,072	63,314	2,734	1,183	44,021	47,937
2005	-	-	-	-	-	-	-	-	-	-
January	115,623	- 824	11,490	10,667	32,013	62,971	2,650	1,091	44,073	47,814
February	117,464	- 718	11,656	10,939	31,125	61,941	2,679	1,163	46,003	49,845
March	120,702	- 1,017	12,164	11,146	30,832	61,516	2,831	1,061	44,988	48,880
April	106,986	- 1,252	11,865	10,613	28,600	63,596	2,748	1,092	47,978	51,817
May	111,067	- 844	11,654	10,810	28,951	65,300	2,825	1,088	50,306	54,219
June	106,803	- 1,138	11,436	10,298	29,504	67,308	2,659	1,194	47,635	51,488
July	104,864	- 937	12,211	11,274	29,364	67,233	2,554	1,420	47,859	51,833
August	108,102	- 836	12,114	11,277	29,518	65,986	2,232	1,324	46,752	50,308
September	111,970	- 924	11,546	10,622	31,074	65,728	2,147	1,553	45,557	49,257
October	118,150	- 489	11,673	11,184	31,147	66,591	2,017	1,833	46,439	50,289
November	122,981	- 994	12,504	11,511	33,689	65,385	2,131	1,430	48,252	51,813
December*	118,915	- 973	12,933	11,960	32,991	63,310	2,274	1,408	47,941	51,622

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

\* Provisional.

Source: Central Bank of Kenya.

## 1.7 SECTORIAL DISTRIBUTION OF CREDIT FACILITIES (Contd.)

Distribution of Credit Facilities from the Banking System (Ksh m) Table 1.7.1

End of	Private Sector										TOTAL
	Building & Construction	Transport & Communication	Finance & Insurance	Real Estate	Mining & Quarrying	Private Households	Consumer Durables	Business Services	Other Activity	Total	
1997	17,932	12,605	9,293	17,577	2,461	7,211	6,437	17,370	44,046	236,875	327,413
1998	20,423	11,507	11,016	19,901	2,653	7,565	5,069	20,553	33,052	254,301	359,877
1999	22,506	10,254	12,469	21,294	3,063	8,634	5,018	23,354	36,380	277,407	371,367
2000	20,758	10,113	14,861	22,389	2,944	9,543	4,488	27,651	35,912	289,478	381,325
2001	20,136	9,910	15,631	20,170	2,171	10,199	5,328	27,693	40,971	271,800	380,209
2002	20,034	16,708	21,121	21,067	1,983	18,130	5,757	24,122	42,939	288,831	410,232
2003											
July	19,673	16,734	21,745	21,111	2,260	20,709	5,806	23,071	40,836	289,343	424,863
August	19,777	17,099	22,226	21,495	2,012	21,674	6,324	22,104	38,128	291,979	425,043
September	20,082	16,880	22,053	20,379	2,032	22,629	6,492	21,541	38,205	293,698	425,750
October	20,231	16,546	21,696	20,215	2,166	23,758	6,721	22,501	40,712	297,403	439,807
November	19,671	16,857	23,230	19,764	1,999	24,421	7,379	21,162	39,114	299,860	443,918
December	19,439	16,757	24,596	19,372	1,493	24,774	6,134	22,055	40,848	302,888	443,097
2004											
January	19,323	17,551	23,404	20,069	1,551	25,353	6,696	22,909	45,656	310,563	453,243
February	18,008	17,608	23,117	19,464	1,621	25,324	6,785	21,813	46,992	307,736	451,353
March	19,321	18,030	23,398	19,686	1,734	25,867	6,827	21,767	46,628	309,911	453,450
April	19,354	18,172	28,336	19,808	1,689	26,801	6,828	22,764	42,881	313,384	457,186
May	19,439	18,574	23,605	20,379	1,767	28,566	6,792	21,138	51,030	319,447	461,444
June	19,438	19,236	23,410	19,854	2,015	28,914	6,709	21,780	53,492	324,140	468,042
July	19,377	18,041	24,444	19,960	1,952	31,361	6,459	22,657	53,661	328,620	473,045
August	19,806	18,836	24,388	19,697	2,025	34,168	6,253	23,016	54,088	335,136	484,851
September	19,951	18,582	26,245	19,757	2,066	33,864	5,842	23,489	57,150	341,260	482,114
October	20,297	19,694	26,774	19,926	2,078	35,943	5,803	23,866	60,056	352,155	494,839
November	20,098	19,789	27,222	20,037	1,988	35,161	5,509	24,425	63,787	355,301	491,699
December	20,075	20,290	27,566	20,229	1,943	38,229	5,946	25,038	68,044	368,683	501,160
2005											
January	21,291	20,417	29,958	21,302	2,045	37,668	6,384	25,104	64,604	371,570	497,860
February	20,884	20,368	30,975	21,439	2,124	37,063	7,121	25,899	64,486	373,271	501,674
March	21,141	20,761	31,090	21,323	2,192	37,832	6,689	26,716	67,332	376,302	508,150
April	22,853	24,698	30,386	22,263	2,392	38,856	11,150	29,986	53,067	379,663	497,263
May	22,909	26,218	29,803	22,981	2,193	46,167	10,398	32,421	41,080	382,641	504,518
June	23,696	26,682	30,574	23,618	2,096	46,260	9,222	32,570	38,705	381,724	498,825
July	23,959	25,606	29,287	23,413	2,197	46,445	9,440	32,972	42,735	384,482	500,620
August	25,174	26,139	31,126	23,512	2,200	46,593	8,800	34,237	42,325	385,918	505,297
September	26,337	25,702	31,839	23,037	2,712	47,159	9,002	34,389	42,534	388,768	511,360
October	26,832	25,732	31,222	23,152	2,825	47,407	8,757	34,930	45,284	394,168	523,502
November	26,299	27,051	31,738	24,030	2,959	46,723	8,262	33,861	48,076	399,887	534,379
December*	26,781	27,149	32,222	24,619	2,407	46,559	9,397	34,635	46,825	398,517	529,392

\* Provisional.

Source: Central Bank of Kenya.

## 2. DETAILED ACCOUNTS OF THE BANKING SYSTEM

### 2.1 CENTRAL BANK OF KENYA

#### Assets (Shillings million)

Table 2.1.1

End of	Foreign Exchange <sup>1</sup>				Kenya Treasury Bills and Bonds	Government Overdraft & Uncleared Effects	Claims on Banks and NBFIs			Claims on Private Sector	Revaluation Account	Other Assets <sup>2</sup>
	Gold	Special Drawing Rights	Other	TOTAL			Advances & Discounts	Repurchase Agreements (REPOs)	TOTAL			
1997	1,444	86	46,687	48,217	43,450	5,538	9,124	0	9,124	1,053	19,798	3,188
1998	0	36	47,508	47,545	37,465	7,785	1,141	0	1,141	1,291	22,533	7,097
1999	0	177	56,048	56,226	37,340	7,324	904	1,634	2,538	1,380	20,642	4,444
2000	7	21	68,618	68,646	36,988	8,595	4,884	1,224	6,108	1,386	19,642	311
2001	10	77	82,168	82,255	37,155	5,936	1,362	1,318	2,680	1,496	18,642	2,369
2002	13	320	80,699	81,031	36,947	6,950	7,514	1,185	8,699	1,670	17,642	1,450
2003												
July	13	32	92,720	92,765	36,954	11,111	6,153	392	6,545	1,768	17,642	1,703
August	13	18	96,661	96,692	36,948	7,513	5,913	1,122	7,035	1,777	17,642	1,740
September	14	19	102,298	102,332	36,944	6,640	2,971	0	2,971	1,777	17,642	1,661
October	14	19	105,749	105,782	36,936	5,567	1,728	0	1,728	1,711	16,642	2,581
November	14	140	102,148	102,303	36,929	5,892	2,277	0	2,277	1,726	16,642	1,791
December	15	171	110,805	110,991	36,921	7,713	674	0	674	1,820	16,642	1,680
2004												
January	15	155	109,356	109,525	36,921	9,661	287	0	287	1,822	16,642	1,908
February	14	139	108,138	108,292	37,596	11,862	1,259	0	1,259	1,828	16,642	1,936
March	16	141	107,026	107,182	36,927	10,129	367	0	367	1,850	16,642	2,234
April	14	139	106,215	106,368	36,922	12,736	0	0	0	1,860	16,642	2,251
May	15	62	107,274	107,351	36,919	11,451	0	0	0	1,860	16,642	2,384
June	15	41	109,487	109,543	36,920	16,185	0	0	0	1,915	5,000	2,150
July	15	41	109,200	109,256	36,967	8,938	305	0	305	1,897	5,000	2,180
August	15	23	105,694	105,732	36,973	9,608	0	0	0	1,915	5,000	2,862
September	16	23	104,458	104,497	36,586	11,760	0	0	0	1,918	4,000	2,882
October	15	24	106,205	106,244	37,668	12,169	0	3,224	3,224	1,918	4,000	2,960
November	17	8	114,557	114,582	37,523	12,117	0	2,870	2,870	1,946	4,000	3,030
December	16	46	115,712	115,774	36,799	12,091	0	2,887	2,954	1,984	4,000	3,016
2005												
January	15	45	111,362	111,422	36,132	12,347	263	2,870	3,133	1,965	4,000	11,853
February	16	22	110,342	110,379	35,938	12,196	185	0	185	1,966	4,000	12,050
March	15	21	106,336	106,372	35,934	10,942	0	0	0	1,976	4,000	12,222
April	16	340	113,076	113,432	35,934	12,412	1,745	2,997	4,742	1,987	4,000	11,691
May	15	27	117,768	117,810	35,920	10,347	0	0	0	1,995	4,000	11,480
June	16	50	119,691	119,757	35,924	12,914	0	0	0	1,999	4,000	11,180
July	15	50	125,864	125,929	35,929	10,813	85	0	85	2,027	0	11,275
August	16	25	129,787	129,828	35,924	8,607	0	0	0	2,062	0	10,155
September	17	24	125,372	125,413	35,923	11,017	0	0	0	2,085	0	10,563
October	16	323	127,111	127,450	35,917	13,432	0	0	0	2,071	0	10,555
November	17	31	127,878	127,926	35,917	11,590	0	0	0	2,067	0	10,433
December*	18	30	129,201	129,248	35,917	11,093	0	0	0	2,060	0	10,485

<sup>1</sup> Valued using end of period exchange rates.

<sup>2</sup> Other assets adjusted for provisions for loan losses beginning January 2005.

\* Provisional.

Source: Central Bank of Kenya.

## 2.1 CENTRAL BANK OF KENYA

### Liabilities (Shillings million)

Table 2.1.2

End of	Capital	General Reserve Funds	Currency in Circulation \ <sup>1</sup>	DEPOSITS					Other Liabilities \ <sup>2</sup>	Total Liabilities
				Government	Local Banks	External Banks	IM F	Other public		
1997	1,500	764	43,168	11,698	32,681	19	15,797	8,777	15,965	130,369
1998	1,500	2,337	44,482	17,172	30,505	88	13,930	9,284	5,558	124,857
1999	1,500	3,377	50,153	18,922	28,835	79	11,213	10,355	1,794	126,228
2000	1,500	3,841	51,910	26,526	25,823	96	12,055	11,025	8,279	141,055
2001	1,500	4,248	53,072	28,537	26,053	28	9,982	8,731	18,382	150,373
2002	1,500	7,952	62,521	25,886	25,932	19	9,138	9,858	11,583	154,389
2003										
July	1,500	12,467	55,261	31,304	25,355	704	8,219	13,264	20,414	168,488
August	1,500	12,400	55,973	36,366	29,197	702	8,192	14,629	10,387	169,346
September	1,500	12,400	55,736	43,883	26,113	23	8,636	9,342	12,333	169,966
October	1,500	12,400	58,211	38,960	31,099	22	8,791	8,752	11,212	170,947
November	1,500	11,400	60,265	39,736	28,767	22	8,039	9,601	8,230	167,560
December	1,500	8,900	63,175	42,237	24,337	997	10,803	9,693	14,798	176,440
2004										
January	1,500	8,900	60,352	38,793	23,785	747	10,902	10,889	20,898	176,766
February	1,500	8,900	61,358	38,354	23,941	597	10,850	9,555	24,359	179,414
March	1,500	8,900	61,411	36,828	25,206	397	10,995	9,317	20,777	175,331
April	1,500	8,900	61,656	35,003	25,842	27	10,837	9,996	23,019	176,780
May	1,500	8,900	61,126	30,067	28,618	28	10,620	9,479	26,269	176,607
June	1,500	8,900	62,616	37,641	27,615	29	10,354	10,491	12,567	171,713
July	1,500	14,032	63,453	33,012	26,782	29	10,660	9,889	5,186	164,543
August	1,500	14,033	64,681	26,844	25,545	29	10,626	9,361	9,471	162,090
September	1,500	9,533	63,320	30,964	26,539	28	10,849	8,790	10,120	161,643
October	1,500	9,533	66,204	30,088	28,481	28	11,056	10,093	11,200	168,183
November	1,500	9,533	68,141	31,501	27,320	28	10,740	9,803	17,502	176,068
December	1,500	9,533	70,962	28,868	30,092	28	10,337	10,379	14,918	176,617
2005										
January	1,500	9,533	67,033	27,644	28,500	1,203	15,917	9,690	19,832	180,852
February	1,500	9,533	66,216	28,600	28,893	1,185	15,706	8,586	16,495	176,714
March	1,500	9,533	67,250	26,472	26,433	1,096	15,418	8,389	15,354	171,446
April	1,500	9,533	67,403	39,480	26,303	1,336	15,798	8,880	13,964	184,197
May	1,500	9,533	66,763	30,697	26,655	968	15,308	7,888	22,239	181,552
June	1,500	9,533	67,316	43,775	27,240	968	14,873	7,914	12,655	185,774
July	1,500	5,398	67,354	44,840	27,703	908	14,742	8,230	15,383	186,059
August	1,500	5,398	68,203	41,554	29,145	4,128	14,785	9,991	11,872	186,575
September	1,500	5,398	67,914	40,685	33,553	4,658	14,367	8,371	8,554	185,000
October	1,500	5,398	68,728	42,598	32,609	3,733	14,295	7,999	12,566	189,426
November	1,500	5,398	73,402	41,095	29,132	3,937	13,941	7,496	12,033	187,934
December*	1,500	5,398	76,787	43,281	30,415	4,159	13,571	7,177	6,515	188,804

\<sup>1</sup> Excludes commemorative coins.

\<sup>2</sup> Adjusted for provisions for loan losses by banks in liquidation beginning January 2005.

\* Provisional.

Source: Central Bank of Kenya.

## 2.1 CENTRAL BANK OF KENYA

### Notes in Circulation (Shillings million)

Table 2.1.3

End of	5/-	10/-	20/-	50/-	100/-	200/-	500/-	1000/-	Unspecified Notes \1	Total	
1997	24	150	1,465	819	4,183	4,796	7,364	23,391	-	21	42,171
1998	24	136	1,355	872	3,852	4,631	6,423	25,973	-	20	43,247
1999	24	132	491	1,290	3,841	4,062	7,467	31,075	-	3	48,380
2000	24	127	233	1,387	4,173	3,641	7,272	32,924	-	37	49,745
2001	24	127	235	1,406	4,374	3,819	5,651	35,267	-	26	50,876
2002	24	128	242	1,326	4,811	3,680	4,353	45,905	-	5	60,464
2003											
July	46	215	345	1,347	4,363	3,635	5,201	37,857	-	37	52,972
August	47	212	339	1,284	4,446	3,655	5,292	38,448	-	47	53,676
September	47	208	337	1,206	4,532	3,640	5,555	38,010	-	125	53,410
October	47	206	327	1,132	4,591	3,793	6,549	39,263	-	84	55,824
November	46	202	319	1,086	4,386	4,230	6,947	40,626	-	51	57,792
December	46	197	310	1,305	4,156	4,320	7,091	43,235	-	19	60,641
2004											-
January	45	188	296	1,322	3,860	4,179	6,484	41,425	-	7	57,791
February	44	182	287	1,488	3,690	4,398	6,679	42,045	-	35	58,779
March	43	177	277	1,507	3,884	4,441	6,523	42,161	-	193	58,820
April	42	171	269	1,536	4,022	4,369	6,457	42,314	-	141	59,038
May	41	165	261	1,505	4,129	4,171	6,288	42,132	-	180	58,511
June	40	159	252	1,550	4,390	4,050	6,329	43,301	-	102	59,968
July	39	154	245	1,674	4,156	3,972	6,290	44,079	-	167	60,776
August	38	150	240	1,676	4,137	4,301	6,222	45,341	-	114	61,991
September	37	146	234	1,595	4,300	4,209	5,995	44,170	-	140	60,546
October	36	143	231	1,652	4,477	4,311	6,451	46,308	-	122	63,486
November	35	140	227	1,729	4,755	4,222	6,674	47,679	-	88	65,373
December	34	138	224	1,765	4,957	3,824	6,954	50,230	-	660	67,465
2005											
January	34	135	221	1,673	4,845	3,715	6,317	47,269	-	47	64,162
February	33	133	218	1,672	4,912	3,826	6,162	46,491	-	85	63,363
March	33	132	217	1,673	4,996	3,901	6,232	47,259	-	88	64,355
April	32	131	216	1,678	4,972	3,907	6,155	47,458	-	46	64,503
May	32	130	215	1,708	4,946	3,921	6,179	46,810	-	80	63,861
June	32	129	214	1,687	4,966	3,958	6,244	47,189	-	2	64,416
July	31	128	213	1,703	4,910	4,027	6,202	47,271	-	24	64,461
August	31	127	212	1,770	4,940	4,041	6,202	48,027	-	56	65,295
September	31	127	211	1,729	4,907	4,058	6,161	47,828	-	48	65,003
October	31	126	211	1,789	4,994	4,068	6,205	48,348	-	10	65,763
November	31	126	211	1,872	5,227	4,385	6,767	51,759	-	1	70,377
December*	31	136	210	1,893	5,242	4,545	6,948	54,752	-	6	73,752

\* Provisional.

Source: Central Bank of Kenya.

## 2.1 CENTRAL BANK OF KENYA

### Coins in Circulation (Shillings million)

Table 2.1.4

End of	-/05	-/10	-/25	-/50	1/-	2/-	5/-	10/-	20/-	40/-	Commemorative Coins	Unspecified Coin	Total	Total Notes & Coins
1997	15	36	0	90	254	1	271	331	0	0	4	0	997	43,168
1998	15	36	0	94	275	1	308	506	0	0	4	0	1,235	44,482
1999	15	36	0	95	295	1	337	483	511	0	4	0	1,773	50,153
2000	15	36	0	101	324	1	361	531	796	0	4	0	2,166	51,910
2001	15	36	0	99	324	1	367	542	816	0	4	0	2,200	53,076
2002	15	36	0	94	320	1	341	531	719	0	4	1	2,057	62,521
2003														
July	15	36	0	103	368	1	390	541	835	0	4	0	2,289	55,261
August	15	36	0	103	369	1	389	540	844	0	4	0	2,297	55,973
September	15	36	0	102	372	1	393	547	860	0	4	0	2,326	55,736
October	15	36	0	102	374	1	404	563	893	0	4	0	2,387	58,211
November	15	36	0	102	377	1	411	589	942	0	4	0	2,473	60,265
December	15	36	0	102	382	1	417	613	968	0	4	0	2,534	63,175
2004														
January	15	36	0	102	383	1	424	621	949	27	4	0	2,561	60,352
February	15	36	0	102	385	1	428	624	950	35	4	0	2,579	61,358
March	15	36	0	102	388	1	426	636	940	43	4	0	2,591	61,411
April	15	36	0	102	390	1	431	642	948	50	4	0	2,618	61,656
May	15	36	0	102	392	1	433	643	939	52	4	0	2,615	61,126
June	15	36	0	102	394	1	437	645	957	57	4	0	2,648	62,616
July	15	36	0	102	397	1	445	647	962	67	5	0	2,677	63,453
August	15	36	0	102	398	1	449	653	965	65	5	0	2,690	64,681
September	15	36	0	102	401	1	456	676	1,016	66	5	0	2,774	63,320
October	15	36	0	102	404	1	466	693	924	72	5	0	2,718	66,204
November	15	36	0	102	407	1	477	709	948	67	5	0	2,767	68,141
December	15	36	0	103	411	1	494	722	1,645	65	5	0	3,497	70,962
2005														
January	15	36	0	103	412	1	498	735	1,008	64	5	0	2,871	67,033
February	15	36	0	102	413	1	493	730	1,005	58	5	0	2,854	66,216
March	15	36	0	103	414	1	499	753	1,011	63	5	0	2,896	67,250
April	15	36	0	103	414	1	505	748	1,016	62	5	0	2,900	67,403
May	15	36	0	103	415	1	511	744	1,017	62	5	0	2,903	66,764
June	15	36	0	103	415	1	512	747	1,011	61	4	0	2,901	67,317
July	15	36	0	104	415	1	511	748	1,006	58	5	6	2,893	67,354
August	15	36	0	104	416	1	517	754	1,016	58	5	14	2,908	68,203
September	15	36	0	104	416	1	520	749	1,018	59	5	14	2,910	67,913
October	15	36	0	104	416	1	527	754	1,043	74	5	11	2,965	68,728
November	15	36	0	105	417	1	539	758	1,070	75	5	6	3,025	73,402
December*	15	36	0	105	417	1	544	766	1,712	81	5	641	3,035	76,787

\* Provisional.

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS

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

Table 2.2.1

End of	Demand							Time and Savings							Total
	Central Govt.	Other Public Sector	Private Sector				Banks	Central Govt.	Other Public Sector	Private Sector				Banks	
			NBFIs	Building Societies	Others	Total				NBFIs	Building Societies	Others	Total		
1998	5,438	4,025	454	155	61,886	62,494	487	3,671	14,582	2,254	2,195	176,899	181,347	8,158	280,202
1999	2,138	7,351	297	141	73,475	73,913	495	5,744	16,375	2,464	976	174,399	177,839	7,399	291,254
2000	3,674	7,530	209	87	82,472	82,768	1,493	3,793	13,095	1,475	911	183,132	185,518	2,211	300,082
2001	3,641	10,450	222	439	92,577	93,239	726	558	12,136	389	605	184,553	185,547	2,075	308,371
2002	3,751	10,392	204	378	106,000	106,581	176	519	10,533	653	588	200,377	201,619	1,524	335,094
2003															
July	4,672	13,062	139	649	118,344	119,132	126	497	9,512	62	938	203,200	204,199	705	351,906
August	4,595	12,860	74	390	132,879	133,343	290	587	9,714	66	748	184,943	185,756	1,311	348,457
September	4,760	13,120	24	477	139,812	140,313	115	422	9,807	17	616	186,866	187,500	965	357,001
October	5,671	15,615	94	966	142,310	143,370	259	1,363	9,959	11	762	189,507	190,281	834	367,352
November	5,369	14,347	2	841	144,755	145,598	139	1,423	9,481	13	1,126	191,593	192,732	1,027	370,116
December	5,118	18,692	233	756	144,809	145,798	507	2,460	11,471	12	973	195,394	196,380	716	381,143
2004															
January	4,641	17,575	168	856	143,066	144,090	204	2,422	12,115	12	1,354	195,150	196,516	928	378,492
February	5,082	16,536	230	816	150,964	152,009	143	2,469	10,431	12	1,509	194,539	196,061	985	383,715
March	6,316	15,254	58	819	151,804	152,681	150	2,169	11,601	25	1,605	200,976	202,606	718	391,494
April	6,162	17,419	105	1,025	149,590	150,721	226	2,597	11,242	38	1,649	203,105	204,793	699	393,859
May	9,345	15,294	146	870	152,113	153,129	173	2,713	13,707	25	1,893	208,031	209,949	634	404,944
June	9,843	16,235	281	850	156,721	157,852	249	734	13,021	525	1,484	206,923	208,932	800	407,666
July	7,490	16,541	162	809	157,774	158,745	537	725	12,014	524	1,630	208,533	210,688	366	407,107
August	8,132	17,755	181	622	161,062	161,866	446	782	13,389	549	1,424	211,552	213,526	457	416,352
September	9,049	17,961	163	498	165,614	166,274	542	758	13,170	589	1,461	214,611	216,661	1,069	425,484
October	9,590	22,813	213	1,212	171,723	173,148	554	739	10,995	624	1,347	216,896	218,867	1,057	437,762
November	9,823	18,688	47	1,013	171,350	172,410	233	637	11,513	672	1,547	218,211	220,430	739	434,473
December	9,597	16,966	66	1,475	173,139	174,680	717	673	12,647	74	1,171	216,018	217,263	1,416	433,960
2005															
January	10,522	16,917	201	967	176,622	177,791	448	583	13,072	172	760	219,981	220,913	1,754	441,998
February	10,334	16,606	132	771	175,628	176,531	566	636	15,781	236	868	222,837	223,941	1,998	446,393
March	10,008	17,320	86	549	177,785	178,421	677	597	15,066	216	789	229,116	230,122	1,740	453,951
April	13,656	16,877	121	589	177,472	178,183	1,067	651	13,693	116	875	227,975	228,967	1,986	455,079
May	15,353	16,899	424	287	176,253	176,963	1,171	707	13,613	340	1,206	233,413	234,959	2,674	462,340
June	14,079	15,064	120	350	191,376	191,847	939	746	15,230	309	1,393	222,422	224,124	1,914	463,942
July	15,695	13,287	107	240	196,938	197,286	1,341	721	16,014	233	1,389	223,899	225,521	2,242	472,107
August	14,090	14,726	539	235	196,346	197,120	864	1,404	17,395	224	1,394	228,837	230,455	1,810	477,864
September	15,195	13,750	687	324	191,766	192,777	1,038	1,470	17,198	275	1,047	235,714	237,036	2,395	480,857
October	13,956	15,365	1,178	565	200,749	202,493	1,365	1,612	17,709	311	601	234,437	235,348	1,731	489,578
November	13,233	15,524	962	320	194,957	196,239	976	1,497	18,866	337	447	241,661	242,446	2,057	490,837
December*	13,757	15,215	787	306	194,541	195,634	931	1,487	19,715	86	300	243,329	243,715	2,310	492,764

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

\* Provisional.

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS

### Distribution of Credit Facilities (Shillings million)

Table 2.2.2

End of	Central Govt (Net)	Other Public Sectors			Private Sector					
		Local Govt. (Net)	Parastatals	Total	Agriculture	Manufacturing	Trade			
							Exports	Imports	Domestic	Total
1997	42,500	98	7,912	8,011	17,413	42,935	1,033	1,707	32,865	35,604
1998	61,441	769	7,119	6,350	21,399	49,635	4,756	3,428	36,752	44,936
1999	60,533	533	6,833	7,366	23,048	54,936	7,166	3,383	39,413	49,962
2000	63,739	552	7,316	7,868	23,916	59,426	7,359	2,273	41,471	51,103
2001	84,892	71	7,936	8,007	22,857	49,582	5,855	2,006	38,128	45,989
2002	94,279	103	7,908	8,011	24,888	50,765	2,052	3,092	35,693	40,837
2003										
July	111,672	101	6,387	6,287	25,076	50,486	1,912	2,835	36,283	41,029
August	117,255	86	6,761	6,674	26,649	50,339	1,973	2,758	38,645	43,376
September	124,009	420	6,465	6,045	27,291	50,995	1,846	2,792	39,744	44,382
October	130,288	500	6,416	5,916	27,122	51,665	2,010	1,993	39,345	43,348
November	132,451	507	6,421	5,913	27,449	52,687	2,160	2,845	40,260	45,265
December	130,035	535	6,435	5,900	27,465	52,476	3,232	2,009	41,378	46,619
2004										
January	126,813	489	6,767	6,278	27,864	51,575	2,966	2,256	42,467	47,689
February	121,925	849	9,406	8,558	27,947	51,156	3,243	2,243	41,594	47,080
March	123,272	805	9,340	8,535	26,986	51,826	2,458	2,527	41,973	46,958
April	118,754	756	9,615	8,859	26,093	52,207	2,390	2,505	42,681	47,576
May	114,228	935	9,186	8,251	26,331	51,952	2,466	2,469	43,919	48,854
June	117,142	1,365	10,435	9,070	26,648	52,818	2,720	2,241	44,017	48,978
July	120,019	883	9,879	8,996	28,428	53,145	2,616	2,151	43,521	48,289
August	116,520	744	12,023	11,279	28,709	54,136	2,580	2,250	44,319	49,149
September	110,291	738	11,909	11,171	28,043	55,661	3,380	2,218	44,213	49,810
October	110,850	1,200	11,550	10,350	28,175	58,088	2,536	2,304	45,876	50,717
November	105,830	1,106	11,867	10,761	27,818	57,834	2,759	2,372	45,745	50,876
December	99,598	600	11,341	10,741	30,065	63,004	2,734	1,182	43,581	47,498
2005										
January	93,138	822	11,370	10,548	31,998	62,534	2,650	1,090	43,650	47,391
February	96,198	715	11,436	10,721	31,110	61,472	2,679	1,162	45,574	49,416
March	98,621	1,015	11,975	10,959	30,817	61,019	2,831	1,061	44,566	48,458
April	96,839	1,250	11,677	10,427	28,585	63,013	2,748	1,092	47,543	51,383
May	94,121	842	11,589	10,747	28,936	64,806	2,825	1,088	49,885	53,798
June	100,446	1,136	11,271	10,135	29,492	66,810	2,659	1,194	47,227	51,080
July	102,185	935	11,930	10,995	29,352	66,721	2,554	1,420	47,488	51,461
August	104,349	834	11,937	11,103	29,511	65,386	2,232	1,324	46,394	49,950
September	104,750	922	11,436	10,514	31,067	65,062	2,147	1,553	45,183	48,883
October	110,534	487	11,499	11,012	31,140	65,931	2,017	1,833	46,086	49,936
November	115,978	992	11,269	10,277	33,689	65,385	2,131	1,430	48,252	51,813
December*	114,230	971	11,723	10,752	32,984	62,701	2,274	1,408	47,594	51,275

\* Provisional.

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS (Contd.)

### Distribution of Credit Facilities (Shillings million)

Table 2.2.2

End of	Private Sector										TOTAL
	Building & Construction	Transport & Communications	Finance & Insurance	Real Estates	Mining & Quarrying	Private households	Consumer Durables	Business Services	Other Activities	Total	
1997	11,508	10,972	9,169	7,388	2,419	6,038	6,385	16,532	41,701	208,066	258,577
1998	14,962	10,309	10,910	7,600	2,617	6,178	4,989	19,671	30,976	224,181	291,972
1999	18,363	9,723	12,373	9,914	2,975	7,089	5,017	23,081	35,072	251,553	319,453
2000	16,850	9,608	14,748	9,901	2,838	8,114	4,488	27,419	33,942	262,353	333,960
2001	17,288	9,901	15,534	7,992	2,169	10,188	5,328	27,693	40,765	255,286	348,185
2002	17,298	16,705	21,097	7,638	1,982	18,095	5,756	24,122	42,340	271,523	373,813
2003											
July	17,145	16,726	21,687	7,518	2,260	20,697	5,805	23,071	40,333	271,834	389,793
August	17,244	17,086	22,164	7,899	2,012	21,667	6,323	22,104	37,759	274,622	398,552
September	17,557	16,869	22,001	8,448	2,032	22,621	6,492	21,541	37,935	278,162	408,216
October	17,757	16,534	21,636	8,350	2,166	23,750	6,720	22,501	40,427	281,977	418,181
November	17,186	16,844	23,109	7,951	1,999	24,414	7,379	21,162	38,910	284,355	422,719
December	16,995	16,750	24,539	7,655	1,493	24,673	6,134	22,054	40,637	287,490	423,425
2004											
January	16,876	17,536	23,348	8,293	1,551	25,312	6,696	22,909	45,479	295,129	428,219
February	15,545	17,594	23,087	7,661	1,621	25,284	6,785	21,813	46,789	292,362	422,845
March	16,952	18,010	23,373	8,038	1,734	25,825	6,827	21,767	46,357	294,654	426,461
April	16,977	18,144	28,282	8,199	1,682	26,759	6,828	22,764	42,532	298,041	425,654
May	17,014	18,540	23,551	8,826	1,761	28,526	6,792	21,137	50,818	304,101	426,580
June	17,029	19,213	23,356	8,373	2,010	28,873	6,709	21,779	53,200	308,985	435,197
July	16,986	17,999	24,390	8,485	1,946	31,321	6,458	22,657	53,349	313,453	442,467
August	17,390	18,777	24,334	8,219	2,019	34,128	6,253	23,016	53,795	319,927	447,726
September	17,535	18,498	26,191	8,489	2,056	33,821	5,842	23,489	56,814	326,250	447,712
October	17,878	19,600	26,720	8,787	2,069	35,901	5,803	23,866	59,662	337,266	458,465
November	17,639	19,693	27,168	8,899	1,979	35,119	5,509	24,425	63,518	340,478	457,068
December	17,615	20,194	27,508	9,091	1,934	38,150	5,946	25,038	67,815	353,859	464,198
2005											
January	18,767	20,326	29,894	10,367	2,037	37,635	6,384	25,103	64,338	356,774	460,460
February	18,367	20,280	30,911	10,505	2,117	37,030	7,121	25,899	64,219	358,445	465,364
March	18,552	20,679	31,028	10,511	2,185	37,799	6,689	26,716	66,996	361,448	471,029
April	20,234	24,619	30,326	11,463	2,387	38,824	11,150	29,986	52,773	364,743	472,008
May	20,289	26,138	29,735	12,181	2,184	46,135	10,398	32,421	40,780	367,800	472,667
June	20,923	26,608	30,508	12,926	2,087	46,227	9,222	32,570	38,412	366,866	477,448
July	21,152	25,539	29,222	12,724	2,188	46,411	9,440	32,972	42,699	369,880	483,060
August	22,364	26,072	31,063	13,115	2,191	46,560	8,800	34,237	41,993	371,242	486,695
September	23,514	25,637	31,728	12,642	2,703	47,124	9,002	34,389	42,418	374,168	489,432
October	23,934	25,666	31,113	13,011	2,817	47,371	8,757	34,930	44,958	379,565	501,110
November	26,299	27,051	31,625	24,030	2,959	46,723	8,262	33,861	34,706	386,403	512,658
December*	24,921	27,093	32,095	14,582	2,399	46,525	9,397	34,635	46,409	385,016	509,998

\* Provisional.

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS

### Liquid Assets (Shillings million)

Table 2.2.3

End of	Net Deposit Liabilities \1	Liquid Assets \2	Minimum Statutory	Excess(+)/or(-)	Excess as a % of Deposit Liabilities
1997	252,759	94,161	50,552	43,609	17.30
1998	257,954	99,113	51,591	47,522	18.40
1999	279,450	111,245	55,890	55,355	19.81
2001	302,895	137,855	60,579	77,276	25.51
2002	334,554	146,815	66,911	79,904	23.88
2003					
January	337,526	148,483	67,505	80,978	23.99
February	334,978	146,095	66,996	79,099	23.61
March	337,482	148,727	67,496	81,231	24.07
April	337,200	145,882	67,440	78,442	23.26
May	336,856	150,233	67,371	82,862	24.60
June	355,520	175,408	71,104	104,304	29.34
July	349,363	161,498	69,873	91,625	26.23
August	350,940	161,494	70,188	91,306	26.02
September	348,600	166,038	69,720	96,318	27.63
October	362,266	179,137	72,453	106,684	29.45
November	370,535	188,084	74,107	113,977	30.76
December	378,391	186,224	75,678	110,546	29.21
2004					
January	378,476	181,809	75,695	106,114	28.04
February	381,498	179,666	76,300	103,366	27.09
March	388,106	186,601	77,621	108,980	28.08
April	387,329	183,143	77,466	105,677	27.28
May	376,611	186,547	75,322	111,225	29.53
June	401,511	186,431	80,302	106,129	26.43
July	404,160	187,695	80,832	106,863	26.44
August	410,436	190,133	82,087	108,046	26.32
September	417,895	191,126	83,579	107,547	25.74
October	421,356	192,879	84,271	108,608	25.78
November	422,553	188,329	84,511	103,818	24.57
December	423,826	179,425	84,765	94,660	22.33
2005					
January	433,198	181,118	86,640	94,478	21.81
February	436,144	185,607	87,229	98,378	22.56
March	445,741	192,738	89,148	103,590	23.24
April	451,074	194,717	90,215	104,502	23.17
May	451,552	192,630	90,310	102,320	22.66
June	457,466	195,516	91,493	104,023	22.74
July	459,944	198,007	91,989	106,018	23.05
August	466,239	199,219	93,248	105,971	22.73
September	470,149	202,230	94,030	108,200	23.01
October	474,475	202,085	94,895	107,190	22.59
November	481,352	201,351	96,270	105,081	21.83
December*	489,018	204,435	97,804	106,631	21.81

\1 Total deposits net of balances due to banks, NBFIs, building societies & mortgage finance companies.

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

\* Provisional.

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS

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

Table 2.2.4

End of	Advances/Deposit Ratio						Cash Ratio	
	Total Deposits \\ <sup>1</sup>	Total Advances \\ <sup>2</sup>	Ratio %	Private Deposits	Private Advances	Ratio %	Notes and Coin and Balances at Central Bank	Ratio %
1997	246,249	203,325	82.57	247,331	193,003	78.03	39,736	16.14
1998	280,546	233,377	83.19	252,831	223,270	88.31	34,982	12.47
1999	292,076	259,762	88.94	260,468	249,512	95.79	36,081	12.35
2000	300,082	269,154	89.69	271,906	258,619	95.11	31,762	10.58
2001	308,053	260,200	84.47	278,468	250,422	89.93	37,062	12.03
2002	335,094	277,817	82.91	308,200	265,845	86.26	34,165	10.20
2003								
July	354,283	277,383	78.29	325,712	267,881	82.24	31,618	8.92
August	351,222	280,606	79.89	323,658	270,708	83.64	34,000	9.68
September	359,178	284,075	79.09	331,529	274,215	82.71	32,334	9.00
October	369,483	288,167	77.99	336,875	258,287	76.67	36,662	9.92
November	372,556	290,999	78.11	341,936	290,999	85.10	34,614	9.29
December	381,824	294,668	77.17	344,084	285,122	82.86	31,588	8.27
2004								
January	380,870	300,918	79.01	344,116	291,250	84.64	28,522	7.49
February	383,880	300,590	78.30	349,363	287,897	82.41	29,744	7.75
March	392,057	302,705	77.21	356,718	290,160	81.34	33,262	8.48
April	394,169	306,545	77.77	356,749	293,579	82.29	32,122	8.15
May	405,583	311,948	76.91	364,524	299,415	82.14	35,584	8.77
June	408,079	337,704	82.75	368,246	304,256	82.62	34,569	8.47
July	407,597	322,004	79.00	370,826	309,248	83.39	32,867	8.06
August	416,754	330,185	79.23	376,696	315,268	83.69	33,684	8.08
September	423,793	336,577	79.42	382,856	321,805	84.05	35,282	8.33
October	433,888	347,472	80.08	389,751	332,903	85.41	38,299	8.83
November	434,224	350,769	80.78	393,563	335,869	85.34	33,972	7.82
December	439,377	363,951	82.83	399,048	349,438	87.57	39,959	9.09
2005								
January	441,749	366,852	83.05	400,656	352,320	87.94	37,031	8.38
February	446,106	368,155	82.53	402,749	353,539	87.78	37,726	8.46
March	453,569	329,247	72.59	410,577	356,611	86.86	36,115	7.96
April	454,665	374,956	82.47	409,788	359,870	87.82	35,175	7.74
May	462,086	374,627	81.07	415,514	359,523	86.52	35,649	7.71
June	463,679	375,806	81.05	418,560	361,924	86.47	36,189	7.80
July	471,628	379,356	80.44	425,911	364,902	85.68	36,109	7.66
August	477,281	380,671	79.76	429,665	366,368	85.27	39,454	8.27
September	480,229	383,157	79.79	432,617	369,255	85.35	44,227	9.21
October	489,091	387,599	79.25	440,450	373,791	84.87	42,870	8.77
November	490,282	394,186	80.40	441,162	380,557	86.26	41,897	8.55
December*	492,386	391,873	79.59	442,211	378,344	85.56	42,262	8.58

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

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

\* Provisional.

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS

### Banker's Clearing House

Table 2.2.5

End of	Amount in (Kshs m)		Articles (thousands)		Daily Average <sup>1</sup>			
					Amount (Ksh m)		Articles (thousands)	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
1998	5,777	143,944	84	938	263	6,543	4	43
1999	8,408	161,205	146	988	420	8,060	7	49
2000	9,418	144,586	148	882	523	8,033	8	49
2001	12,517	136,235	170	859	782	8,515	11	54
2002	14,446	159,587	242	943	903	9,974	15	59
2003								
July	14,345	174,102	322	1,087	624	7,570	14	47
August	13,780	153,350	319	932	656	7,302	15	31
September	14,166	170,882	326	1,095	644	7,767	15	50
October	18,673	170,415	253	1,051	889	8,115	12	50
November	15,746	140,698	305	907	787	7,035	15	45
December	17,747	187,925	345	1,082	887	9,396	17	54
2004								
January	20,438	168,176	200	1,076	973	8,008	10	51
February	20,023	161,440	302	993	1,001	8,072	15	50
March	23,718	192,029	262	1,150	1,031	8,349	11	50
April	23,320	173,107	343	1,010	1,060	7,868	16	46
May	22,295	173,159	350	1,142	1,062	8,246	16	54
June	25,432	186,694	262	1,107	1,211	8,890	12	58
July	28,701	169,401	275	1,155	1,305	7,700	13	53
August	30,680	178,254	317	1,110	1,395	8,102	14	50
September	31,198	180,176	249	1,114	1,418	8,190	11	51
October	31,179	173,244	304	1,041	1,641	9,118	16	55
November	35,524	192,612	578	1,100	1,692	9,172	26	50
December	39,758	210,724	375	1,127	1,988	10,536	19	56
2005								
January	36,103	184,110	379	1,129	1,719	8,767	18	54
February	31,120	179,091	242	1,091	1,556	8,955	12	55
March	38,495	203,156	342	1,146	1,833	9,674	16	55
April	36,033	201,445	282	1,118	1,716	9,593	13	53
May	38,017	214,521	440	1,253	1,728	9,751	21	60
June	37,766	203,427	442	1,168	1,798	9,687	21	56
July	35,324	200,957	372	1,142	1,682	9,569	18	54
August	41,223	214,033	474	1,178	1,792	9,306	21	51
September	41,860	216,455	447	1,226	1,903	9,839	20	56
October	36,993	211,582	408	1,138	1,947	11,136	21	60
November	40,139	201,393	287	1,083	2,007	10,070	14	54
December*	43,307	221,267	447	1,151	2,165	11,063	22	58

<sup>1</sup> Working days in each month only.

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS

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

Table 2.2.6

End of	Small Scale Farm Enterprises <sup>\1</sup>	Large Scale Farm Enterprises <sup>\2</sup>	Co-operative Societies	Agricultural Boards <sup>\3</sup>	Total
1998 Dec	5,946.26	9,227.78	4,452.12	2,306.46	21,932.61
1999 Dec	7,818.70	9,842.31	5,351.64	413.27	23,425.91
2000 Dec	7,955.87	10,588.08	5,597.21	257.49	24,398.65
2001 Dec	8,218.42	9,919.85	5,473.88	183.08	23,795.23
2002 Dec	8,051.05	10,747.24	6,097.06	352.99	25,248.33
2003					
March	8,205.38	10,843.02	6,673.16	179.83	25,901.39
June	9,515.69	9,757.15	6,770.88	186.76	26,230.47
September	9,899.09	10,685.06	7,196.83	226.78	28,007.77
December	10,074.33	10,941.29	6,887.67	213.37	28,116.66
2004					
January	9,644.39	11,227.47	7,705.33	209.25	28,786.44
February	9,910.19	10,970.58	7,782.50	202.78	28,866.05
March	9,747.61	10,037.02	7,784.25	175.40	27,744.28
April	9,728.86	9,300.24	7,694.87	180.68	26,904.66
May	9,756.89	9,768.88	7,620.68	176.61	27,323.06
June	9,589.68	10,178.23	7,784.93	185.49	27,738.33
July	11,149.11	9,985.66	7,891.29	173.27	29,199.33
August	11,588.80	9,920.49	7,871.13	171.98	29,552.40
September	11,096.40	8,559.30	7,949.37	1,239.39	28,844.45
October	11,269.28	8,585.52	7,872.70	1,290.76	29,018.26
November	10,923.41	8,575.69	9,149.64	143.70	28,792.43
December	12,309.01	8,762.63	7,967.21	1,768.24	30,807.08
2005					
January	14,314.17	8,689.96	7,994.43	1,757.09	32,755.65
February	12,757.86	9,108.71	8,039.97	1,989.63	31,896.17
March	12,781.84	9,079.10	8,101.41	1,670.09	31,632.44
April	12,541.13	8,869.46	6,567.66	1,699.61	29,677.85
May	11,979.56	9,033.52	6,616.91	2,124.34	29,754.33
June	11,997.61	9,543.08	6,713.25	1,919.99	30,173.93
July	12,604.05	9,412.89	6,170.62	2,045.78	30,233.34
August	12,983.60	9,631.50	6,227.21	1,932.71	30,775.02
September	14,003.83	9,202.82	6,581.45	2,090.52	31,878.62
October	14,514.42	8,750.73	6,641.89	2,163.35	32,070.38
November	15,334.62	9,942.79	7,082.45	2,146.47	34,506.33
December	16,081.87	9,348.01	5,837.73	2,417.94	33,684.96

<sup>\1</sup> Include individual farmers, groups of farmers (not co-operative societies) and farming companies who have farms of less than 50 hectares of land.

<sup>\2</sup> Include individual farmers, groups of farmers (not co-operative societies) and farming companies who have farms of more than 50 hectares of land.

<sup>\3</sup> Include such statutory institutions like Agricultural Development Corporation, Pyrethrum Marketing Board, Kenya Tea Development Agency.

Source: Central Bank of Kenya.

## 2.2 COMMERCIAL BANKS

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

Table 2.2.7

End of	Short-Term Credit <sup>\1</sup>	Medium-Term Credit <sup>\2</sup>	Long-Term Credit <sup>\3</sup>	Total
1998 Dec	13,829.72	5,699.26	2,403.64	21,932.61
1999 Dec	16,817.53	4,220.48	2,387.90	23,425.91
2000 Dec	17,093.86	5,435.55	1,869.24	24,398.65
2001 Dec	17,201.82	4,528.22	2,065.20	23,795.23
2002 Dec	19,023.38	3,691.84	2,533.11	25,248.33
2003				
March	19,390.53	3,907.67	2,603.19	25,901.39
June	18,992.86	5,440.23	1,797.30	26,230.39
September	20,504.99	5,093.21	2,409.57	28,007.77
December	20,920.13	4,811.56	2,384.97	28,116.66
2004				
January	20,472.02	5,548.27	2,766.14	28,786.44
February	20,049.02	5,835.39	2,981.64	28,866.05
March	19,317.55	5,385.58	3,041.16	27,744.28
April	18,286.51	5,047.30	3,570.85	26,904.66
May	17,681.64	5,895.24	3,746.17	27,323.06
June	18,045.05	5,932.04	3,761.24	27,738.33
July	19,586.30	5,830.81	3,782.22	29,199.33
August	19,953.30	5,751.28	3,847.82	29,552.40
September	19,490.60	5,677.87	3,675.98	28,844.45
October	19,639.74	5,881.93	3,496.59	29,018.26
November	19,148.40	5,978.27	3,665.77	28,792.43
December	21,178.77	5,878.57	3,749.74	30,807.08
2005				
January	23,524.51	5,464.90	3,766.24	32,755.65
February	22,145.72	5,901.57	3,848.88	31,896.17
March	21,920.03	5,786.45	3,925.95	31,632.44
April	20,552.92	5,514.58	3,610.35	29,677.85
May	20,789.13	5,316.79	3,648.41	29,754.33
June	20,948.90	5,292.25	3,932.77	30,173.93
July	20,823.20	4,971.61	4,438.53	30,233.34
August	21,165.99	4,940.31	4,668.73	30,775.02
September	22,248.92	4,980.18	4,649.52	31,878.62
October	21,889.75	4,848.15	5,332.48	32,070.38
November	24,103.41	4,904.21	5,498.72	34,506.33
December	25,902.87	4,005.53	3,776.56	33,684.96

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

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

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

Source: Central Bank of Kenya.

## 2.3 NON-BANK FINANCIAL INSTITUTIONS

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

Table 2.3.1

End of	Time and Savings							Total
	Central Govt.	Other Public Sector	Private Sector				NBFs	
			Banks	Building Societies	Others	Total		
1998	607	4,840	547	20	17,107	17,674	110	23,230
1999	724	3,897	224	20	15,886	16,129	75	20,527
2000	723	3,114	432	20	15,490	15,941	51	19,888
2001	435	2,470	160	0	11,756	11,916	125	14,946
2002	255	2,590	0	0	10,725	10,725	0	13,570
2003								
July	244	3,068	0	0	10,309	10,309	0	13,621
August	0	3,088	0	0	10,590	10,590	0	13,678
September	0	3,105	0	0	10,723	10,723	0	13,828
October	0	3,104	0	0	11,059	11,059	0	14,163
November	0	2,858	0	0	11,313	11,313	0	14,171
December	0	2,930	0	0	11,484	11,484	0	14,413
2004								
January	0	2,879	0	62	11,283	11,345	0	14,224
February	0	2,911	0	0	11,337	11,337	0	14,248
March	0	2,645	0	0	11,246	11,246	0	13,891
April	0	2,645	0	0	11,297	11,297	0	13,942
May	0	2,663	0	0	11,316	11,316	0	13,979
June	12	2,670	30	0	11,021	13,734	0	16,416
July	12	2,681	30	50	10,338	13,111	0	15,804
August	12	2,706	110	50	10,214	13,093	0	15,811
September	12	2,707	80	0	10,136	12,935	0	15,654
October	12	2,710	20	0	10,136	12,977	0	15,699
November	264	2,682	0	20	9,973	12,939	48	15,932
December	12	2,678	105	0	10,248	13,043	0	15,733
2005				0				
January	12	2,733	80	0	10,033	12,859	0	15,604
February	0	2,737	80	0	9,970	13,041	0	15,777
March	0	2,731	80	0	10,226	12,787	0	15,518
April	0	2,731	130	0	10,143	13,038	0	15,769
May	0	2,569	140	50	10,083	13,004	0	15,573
June	0	2,569	80	50	10,158	12,842	0	15,410
July	0	2,577	80	51	10,226	12,865	0	15,442
August	0	2,577	180	51	10,377	12,934	0	15,510
September	0	2,591	115	52	10,593	13,200	0	15,791
October	0	2,591	150	0	10,514	13,204	0	15,795
November	0	2,333	150	0	12,847	12,997	0	15,330
December*	0	2,417	150	0	12,915	13,065	0	15,481

\<sup>1</sup>Excludes deposits by non-residents in local currency.

\* Provisional.

Source: Central Bank of Kenya.

## 2.3 NON-BANK FINANCIAL INSTITUTIONS

### Distribution of Credit Facilities (Shillings million)

Table 2.3.2

End of	Central Govt. (Net)	Other Public Sector			Private Sector					
		Local Govt. (Net)	Parastatals	Total	Agriculture	Manufacturing	Trade			Total
							Exports	Imports	Domestic	
1997	3,940	- 148	10	- 138	1,072	3,038	9	72	1,799	1,880
1998	1,648	- 95	6	- 89	1,563	2,463	5	47	2,515	2,567
1999	1,650	- 69	6	- 63	1,085	2,510	11	51	2,833	2,894
2000	2,302	- 62	252	190	1,124	2,090	4	72	3,083	3,159
2001	2,195	- 2	23	20	10	332	-	-	820	820
2002	2,427	- 1	6	5	6	277	-	-	632	632
2003										
July	2,159	- 3	5	3	5	252	-	1	549	550
August	2,393	- 3	5	3	4	250	-	1	521	521
September	3,725	- 3	5	3	4	198	-	1	534	535
October	4,110	- 3	5	2	4	186	1	-	531	532
November	4,055	- 3	35	32	4	280	-	1	578	579
December	3,300	- 3	95	92	4	270	-	1	584	585
2004										
January	3,142	- 3	129	126	4	276	-	1	539	540
February	3,346	- 3	149	146	4	276	-	1	556	557
March	2,864	- 3	124	121	4	321	-	1	543	544
April	2,868	- 3	129	126	4	328	-	1	664	664
May	2,604	- 3	74	71	4	352	-	1	502	502
June	3,588	- 4	149	145	4	341	-	1	502	502
July	3,791	- 4	241	237	7	400	-	1	439	439
August	3,487	- 4	201	197	7	422	-	0	434	435
September	3,402	- 4	151	147	7	346	-	0	446	446
October	3,155	- 4	153	149	7	294	-	0	437	438
November	3,067	- 2	209	207	6	310	-	0	439	439
December	3,468	- 2	195	193	6	310	-	0	439	439
2005										
January	3,158	- 2	120	118	15	437	-	0	423	423
February	3,220	- 2	220	218	15	468	-	0	429	429
March	3,131	- 2	189	187	15	497	-	0	422	422
April	2,779	- 2	188	186	15	583	-	-	434	434
May	2,854	- 2	65	63	15	494	-	-	422	422
June	2,729	- 2	165	163	12	498	-	-	408	408
July	2,200	- 2	281	279	12	513	-	-	372	372
August	2,202	- 2	176	174	7	600	-	-	358	358
September	2,352	- 2	110	108	7	667	-	-	374	374
October	2,266	- 2	174	172	7	659	-	-	353	353
November	1,963	- 2	1,235	1,233	7	659	-	-	353	353
December*	2,291	- 2	1,210	1,208	7	609	-	-	347	347

\* Provisional.

Source: Central Bank of Kenya.

## 2.3 NON-BANK FINANCIAL INSTITUTIONS (Contd.)

### Distribution of Credit Facilities (Shillings million)

Table 2.3.2

End of	Private Sector										TOTAL
	Building & Construction	Transport & Communications	Finance & Insurance	Real Estate	Mining & Quarrying	Private Households	Consumer Durables	Business Services	Other Activities	Total	
1997	6,424	1,633	123	10,189	42	120	52	838	2,345	27,756	31,558
1998	5,461	1,198	106	12,302	36	96	80	882	2,076	28,829	30,388
1999	4,143	531	96	11,381	88	165	0	273	1,308	24,474	26,061
2000	3,908	505	114	12,488	105	43	0	232	1,970	25,739	28,231
2001	2,849	9	97	12,178	1	11	0	-	207	16,514	18,729
2002	2,607	3	24	13,422	1	13	0	-	556	17,541	19,973
2003											
January	2,603	4	23	13,568	1	13	0	-	434	17,555	19,760
February	2,593	8	29	13,621	-	14	0	-	528	17,724	19,381
March	2,576	10	29	13,627	-	13	0	-	542	17,799	19,452
April	2,595	11	58	13,623	-	37	0	-	336	17,635	19,351
May	2,549	9	60	13,728	0	12	0	-	371	17,505	19,353
June	2,552	8	58	13,539	-	13	0	-	382	17,323	19,733
July	2,528	8	58	13,593	-	12	0	-	503	17,509	19,670
August	2,533	12	62	13,597	-	8	0	-	369	17,357	19,753
September	2,526	10	52	11,931	-	8	0	1	270	15,536	19,264
October	2,474	12	59	11,865	-	8	0	0	284	15,425	19,537
November	2,484	12	121	11,812	-	7	0	0	204	15,505	19,592
December	2,444	7	58	11,716	-	7	0	0	212	15,299	18,692
2004											
January	2,447	14	56	11,775	-	1,862	0	0	177	17,148	20,416
February	2,463	14	30	11,803	-	1,868	0	0	203	17,214	20,706
March	2,369	21	25	11,648	-	1,891	0	0	271	17,089	20,074
April	2,377	28	54	11,609	7	1,903	0	0	349	17,320	20,314
May	2,425	33	54	11,553	6	1,901	0	0	212	17,040	19,714
June	2,408	24	54	11,481	5	1,956	-	0	292	17,065	20,798
July	2,391	42	54	11,475	7	1,937	0	0	311	17,058	21,085
August	2,417	58	54	11,478	7	1,955	0	0	292	17,118	20,802
September	2,416	84	54	11,268	9	1,961	0	-	336	16,921	20,469
October	2,419	95	54	11,138	9	1,960	0	0	394	16,800	20,104
November	2,459	96	54	11,138	9	1,988	0	0	269	16,763	20,037
December	2,459	96	57	11,138	9	1,988	0	0	229	16,726	20,388
2005											
January	2,524	91	64	10,935	8	34	0	0	266	14,782	18,058
February	2,518	88	64	10,934	8	34	0	0	267	14,810	18,248
March	2,589	82	62	10,812	7	32	0	0	336	14,839	18,157
April	2,618	79	59	10,800	5	32	-	-	294	14,905	17,870
May	2,620	81	69	10,800	9	32	-	-	300	14,826	17,743
June	2,772	74	66	10,692	9	34	-	-	293	14,846	17,738
July	2,807	66	65	10,688	9	34	-	-	36	14,590	17,069
August	2,809	67	64	10,397	9	33	-	-	333	14,668	17,045
September	2,823	65	111	10,395	9	35	-	-	116	14,594	17,053
October	2,898	66	109	10,141	9	35	-	-	327	14,596	17,035
November	1,819	66	114	10,084	9	34	-	-	340	13,477	16,673
December*	1,860	55	127	10,037	8	33	-	-	417	13,494	16,993

\* Provisional.

Source: Central Bank of Kenya.

## 2.3 NON-BANK FINANCIAL INSTITUTIONS

### Liquid Assets (Shillings million)

Table 2.3.3

End of	Net Deposit Liabilities <sup>\1</sup>	Liquid Assets	Minimum Statutory	Excess(+)or Deficit (-)	Excess as % of Deposit Liabilities
2001	14,537	4,151	2,907	1,244	8.55
2002	13,736	4,395	2,747	1,648	12.00
2003					
July	13,656	4,610	2,731	1,879	13.76
August	13,696	4,817	2,739	2,078	15.17
September	13,883	5,137	2,777	2,360	17.00
October	14,020	5,226	2,804	2,422	17.28
November	14,169	5,403	2,834	2,569	18.13
December	14,253	5,536	2,851	2,685	18.84
2004					
January	14,279	5,617	2,856	2,761	19.34
February	14,157	5,596	2,831	2,765	19.53
March	14,033	5,501	2,807	2,694	19.20
April	13,907	5,548	2,781	2,767	19.89
May	13,915	5,514	2,783	2,731	19.63
June	10,809	4,642	2,162	2,480	22.95
July	10,809	4,642	2,162	2,480	22.95
August	12,930	4,535	2,586	1,949	15.07
September	12,897	4,594	2,579	2,015	15.62
October	13,070	4,863	2,614	2,249	17.21
November	13,182	5,031	2,636	2,395	18.17
December	13,182	5,031	2,636	2,395	18.17
2005					
January	12,671	4,449	2,534	1,915	15.11
February	12,793	4,465	2,559	1,906	14.90
March	12,823	4,443	2,565	1,878	14.65
April	12,783	4,289	2,557	1,732	13.55
May	12,669	4,332	2,534	1,798	14.19
June	13,018	4,710	2,604	2,106	16.18
July	12,869	4,366	2,574	1,792	13.93
August	12,953	4,416	2,591	1,825	14.09
September	13,065	4,444	2,613	1,831	14.01
October	13,072	4,437	2,614	1,823	13.94
November	13,437	4,924	2,687	2,237	16.65
December*	13,645	4,900	2,729	2,171	15.91

\1 Total deposits net of balances with banks NBFIs, building societies and mortgage finance companies.

\* Provisional.

Source: Central Bank of Kenya.

## 2.3 NON-BANK FINANCIAL INSTITUTIONS

### Advances/Deposits and Cash Ratio

Table 2.3.4

End of	Advances of Deposit Ratio						Cash Ratio	
	Total Deposits <sup>1</sup>	Total Advances <sup>2</sup>	Ratio %	Private Deposits	Private Advances	Ratio %	Notes and Coin and Balances at Commercial Banks	Ratio of Total Deposits %
1998	21,668	27,589	127.33	16,426	27,751	168.97	5,148	23.76
1999	20,527	23,852	116.20	16,689	24,478	146.67	4,920	23.97
2000	19,830	28,745	144.95	15,941	25,719	161.33	4,453	22.46
2001	14,946	19,193	128.41	11,916	16,467	138.20	2,325	15.56
2002	13,570	20,145	148.46	10,725	17,542	163.56	1,830	13.49
2003								
July	13,621	19,913	146.20	10,309	17,510	169.85	2,337	17.16
August	13,678	19,752	144.40	10,590	17,359	163.92	2,657	19.43
September	13,828	19,263	139.30	10,723	15,538	144.90	1,817	13.14
October	14,163	19,537	137.95	11,059	15,427	139.49	1,554	10.97
November	14,171	19,499	137.60	11,313	15,444	136.51	1,748	12.33
December	14,413	18,695	129.71	11,484	15,395	134.06	2,607	18.09
2004								
January	14,162	20,689	146.09	11,283	15,565	137.95	2,333	16.48
February	14,248	20,860	146.41	11,337	15,524	136.93	2,357	16.54
March	13,891	20,733	149.25	11,246	15,382	136.78	2,741	19.73
April	13,942	20,829	149.40	11,297	15,473	136.97	2,742	19.67
May	13,979	20,804	148.82	11,316	15,421	136.28	3,131	22.40
June	13,734	20,621	150.15	11,021	15,305	138.86	1,953	14.22
July	13,111	20,079	153.15	10,388	15,410	148.35	1,122	8.56
August	13,093	20,065	153.25	10,264	15,412	150.15	1,376	10.51
September	12,935	19,751	152.69	10,136	15,162	149.58	1,441	11.14
October	12,977	19,724	151.99	10,235	15,043	146.97	1,847	14.23
November	12,939	19,701	152.26	9,993	15,034	150.44	1,693	13.09
December	13,043	19,728	151.26	10,248	14,983	146.21	1,492	11.44
2005								
January	12,859	19,367	150.61	10,033	14,798	147.49	1,545	12.01
February	13,041	19,627	150.51	10,215	14,827	145.15	1,541	11.82
March	12,787	19,347	151.30	9,970	14,854	148.98	1,489	11.64
April	13,038	19,356	148.47	10,226	14,920	145.91	1,813	13.91
May	13,004	19,330	148.64	10,143	14,841	146.33	1,891	14.54
June	12,842	19,426	151.27	10,133	14,858	146.62	1,926	15.00
July	12,865	18,956	147.35	10,208	14,602	143.03	2,307	17.93
August	12,934	18,917	146.26	10,277	14,676	142.80	2,358	18.23
September	13,200	19,114	144.80	10,429	14,601	140.01	2,422	18.35
October	13,204	19,130	144.88	10,498	14,603	139.10	2,483	18.80
November	12,997	18,846	145.00	10,514	13,484	128.25	2,761	21.24
December*	13,065	19,570	149.79	10,498	13,501	128.60	2,979	22.80

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

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

\* Provisional.

Source: Central Bank of Kenya.

## 2.4 KENYA POST OFFICE SAVINGS BANK

### Assets and Liabilities (Shillings million)

Table 2.4.1

	1993	1994	1995	1996	1997	1998
Liabilities						
Balance Due to Depositors	2,488	2,943	3,525	3,917	4,263	5,073
Balance Due to Bond-holders	31	29	30	30	31	33
Other Liabilities	-2,335	-2,781	-3,354	-3,682	-4,021	-4,510
Total	183	191	201	265	272	596
Assets						
Cash on Hand and at Bank	76	66	84	160	152	282
Cash on Deposit joint Consolidated Fund	0	0	0	0	0	0
Short Term Deposits	375	574	2,053	2,576	2,768	1,311
Investments (Middle Market Value)	726	1,023	56	37	36	1,973
Reserve Account Deficiency	1,030	1,021	980	938	930	929
Other Assets	-2,025	-2,493	-2,972	-3,446	-3,614	-3,900
Total	183	190	201	265	272	596
	1999	2000	2001	2002	2003	2004
Liabilities						
Balance Due to Depositors	5,832	6,724	7,857	8,591	18,091	10,198
Balance Due to Bond-Holders	50	78	87	71	137	56
Other Liabilities	-5,486	-6,495	-7,290	-7,673	-16,035	-8,855
Total	397	307	653	989	2,193	1,399
Assets						
Cash on Hand and at Bank	456	761	796	569	1,175	1,083
Cash on Deposit Joint Consolidated Fund	0	0	0	0	0	0
Short Term Deposits	461	531	257	251	288	44
Investments (Middle Market Value)	3,842	3,648	4,857	6,871	15,423	9,420
Reserve Account Deficiency	919	865	723	501	703	202
Other Assets	-5,282	-5,498	-5,980	-7,202	-15,396	-9,350
Total	397	307	653	989	2,193	1,399

Source: Central Bank of Kenya.

## 2.4 KENYA POST OFFICE SAVINGS BANK

### Analysis of Deposits and Withdrawals (Shillings million)

Table 2.4.2

End of	Withdrawals	Deposits	Net Balances due to Depositors*
1997	359	369	4,274
1998	661	650	4,908
1999	863	906	5,748
2000	1,067	1,143	6,518
2001	1,080	1,127	7,729
2002	1,228	1,208	8,584
2003			
January	1,362	1,359	8,602
February	1,175	1,232	8,659
March	1,226	1,267	8,700
April	1,212	1,305	8,794
May	1,226	1,292	8,860
June	1,137	1,246	8,968
July	1,193	1,331	9,107
August	1,233	1,367	9,241
September	1,330	1,403	9,313
October	1,314	1,347	9,346
November	1,140	1,263	9,469
December	1,391	1,277	8,992
2004			
January	1,302	1,262	9,314
February	1,092	1,370	9,592
March	1,301	1,523	9,814
April	1,315	1,409	9,908
May	1,375	1,439	9,972
June	1,223	1,390	10,139
July	1,245	1,402	10,296
August	1,359	1,434	10,371
September	1,431	1,368	10,308
October	1,232	1,267	10,342
November	1,240	1,284	10,386
December	1,341	1,318	10,363
2005			
January	1,487	1,419	10,295
February	1,163	1,149	10,280
March	1,239	1,290	10,330
April	1,271	1,371	10,431
May	1,277	1,224	10,378
June	1,164	1,223	10,437
July	1,081	1,202	10,558
August	1,331	1,399	10,627
September	1,281	1,226	10,573
October	1,082	1,148	10,639
November	1,024	1,088	10,700
December	1,224	1,289	10,766

\* End of December figures include interest.

Source: Central Bank of Kenya.

## 2.5 PRINCIPAL INTEREST RATES

### Deposit Interest Rates (percent)

Table 2.5.1

End of	Commercial Banks <sup>1</sup>					Hire Purchase Companies & Merchant Banks <sup>2</sup>	Mortgage Finance Com. (various deposits)	Post Office Savings Bank <sup>3</sup>
	0- 3months	Time Deposits			Savings			
		3-6 Months	6-9 Months	9-12 Months				
1997	20.23	17.49 -20.23	16.75-17.49	15.93-16.75	9.73	8.43-23.98	6.22-19.14	6.00
1998	14.83	14.71	13.34	13.93	7.89	7.76-12.43	5.94-19.84	6.00
1999	12.26	10.27	8.63	9.25	6.15	8.76-15.25	5.94-12.00	5.00
2000	7.51	6.29	6.65	5.91	4.51	6.01-10.36	5.63-11.50	2.00
2001	6.87	6.10	5.63	6.68	5.42	4.22-11.88	5.63-11.16	2.00
2002	5.42	5.13	4.82	5.10	4.83	3.03-7.72	2.59-8.71	2.00
<b>2003</b>								
July	3.96	4.48	5.41	4.84	1.79	2.98-5.80	2.98-5.91	1.50
August	3.23	4.12	4.63	4.15	1.72	2.44-5.75	2.20-5.91	1.50
September	2.50	3.73	3.41	4.62	1.44	2.45-5.75	1.18-5.64	1.50
October	2.56	3.57	4.71	4.46	1.43	2.45-5.64	1.18-5.64	1.50
November	3.17	3.57	5.25	4.07	1.44	2.75-5.75	2.00-5.64	1.50
December	2.97	3.38	5.28	4.09	1.38	2.75-5.75	1.46-5.64	1.50
<b>2004</b>								
January	2.86	3.42	4.09	3.80	1.43	2.75-4.49	1.46-5.25	1.50
February	2.17	-	-	-	1.47	2.75-4.95	1.46-5.25	1.50
March	2.15	-	-	-	1.30	2.75-3.73	1.43-5.25	1.50
April	2.02	-	-	-	1.24	2.75-3.73	1.60-5.25	1.50
May	2.22	-	-	-	1.15	2.62-3.76	1.75-5.25	1.50
June	2.16	-	-	-	1.14	2.54-3.75	1.75-5.25	1.50
July	2.17	-	-	-	1.10	2.00-3.77	1.75-5.25	1.50
August	2.18	-	-	-	1.08	2.00-3.68	1.75-6.70	1.50
September	2.22	-	-	-	1.03	2.00-3.78	1.75-6.70	1.50
October	2.43	-	-	-	1.07	2.00-3.81	1.75-6.70	1.50
November	2.74	-	-	-	1.30	2.00-3.91	1.05-4.43	1.50
December	3.34	-	-	-	0.98	2.00-6.35	1.03-4.97	1.50
<b>2005</b>								
January	3.91	-	-	-	0.97	4.00-6.84	2.02-5.55	2.50
February	4.55	-	-	-	0.96	4.00-7.35	1.04-5.57	2.50
March	4.67	-	-	-	0.98	4.00-7.33	1.03-7.33	2.50
April	4.78	-	-	-	1.09	4.00-7.27	1.01-5.68	2.50
May	5.08	-	-	-	1.07	4.00-7.66	1.05-5.48	2.50
June	5.2	-	-	-	1.24	4.00-7.75	1.01-6.27	2.50
July	5.17	-	-	-	1.30	4.00-7.87	1.75-5.25	2.50
August	5.51	-	-	-	1.30	4.00-7.91	1.03-6.15	2.50
September	5.47	-	-	-	1.34	4.00-7.99	1.03-6.15	2.50
October	5.55	-	-	-	1.32	4.00-7.88	1.03-6.15	2.50
November	5.49	-	-	-	1.37	4.00-7.89	1.02-6.10	2.50
December*	5.61	-	-	-	1.38	4.00-9.08	1.04-5.35	2.50

<sup>1</sup> Commercial bank deposit rates are weighted averages.

<sup>2</sup> There is one bank offering Hire Purchase facilities.

<sup>3</sup> Represents the minimum savings rate.

\* Provisional.

Source: Central Bank of Kenya.

## 2.5 PRINCIPAL INTEREST RATES

### Lending Interest Rates (percent)

Table 2.5.2

End of	Central Bank			Commercial Banks <sup>\1</sup>		Non-bank financial Institutions	
	91-Day Treasury Bills	Rediscounts	Repurchase Agreements <sup>\2</sup>	Loans and Advances	Interbank <sup>\3</sup>	Hire Purchase Companies Merchant Banks <sup>\4</sup>	Mortgage Finance com.
1998	11.07	17.07	10.65	26.13	9.37	28.55	24.92
1999	20.47	26.47	16.62	25.19	13.03	26.82	21.47
2000	13.47	16.47	12.26	19.60	9.79	22.42	19.90
2001	10.85	13.85	11.05	19.49	10.42	20.56	19.90
2002	8.37	11.37	8.14	18.34	8.69	18.17	16.11
2003							
July	1.52	4.52	0.78	15.30	0.45	15.04	15.45
August	0.84	3.84	0.48	14.81	0.43	15.50	20.82
September	0.85	3.85	0.47	14.82	0.54	15.50	18.21
October	1.07	4.07	0.56	14.75	0.69	15.50	17.58
November	1.38	4.38	0.64	14.07	0.73	15.50	18.21
December	1.41	4.41	0.78	13.47	0.81	15.50	16.00
2004							
January	1.61	4.61	1.06	13.48	0.82	15.50	16.00
February	1.53	4.53	1.13	13.01	0.90	15.50	16.00
March	1.62	4.62	1.27	13.12	1.27	15.50	16.00
April	2.61	5.61	1.56	12.67	1.72	15.50	16.00
May	2.94	5.94	1.56	12.55	2.05	15.50	16.00
June	1.72	4.72	1.29	12.17	1.29	15.50	16.00
July	1.88	4.88	1.49	12.31	1.52	15.50	16.00
August	2.49	5.49	1.94	12.19	2.10	15.50	16.00
September	2.91	5.91	2.50	12.27	2.95	15.50	16.00
October	4.50	7.50	2.76	12.39	3.56	15.50	16.00
November	6.26	9.26	4.95	11.97	4.66	15.50	16.00
December	8.29	11.29	8.97	11.25	9.41	17.50	16.00
2005							
January	8.30	11.30	7.25	12.20	8.72	17.50	16.00
February	8.65	11.30	7.23	13.01	8.14	17.50	16.00
March	8.62	11.62	7.26	12.84	8.13	18.50	17.25
April	8.66	11.66	7.28	13.12	7.91	18.50	17.25
May	8.64	11.64	7.26	13.10	8.30	18.50	18.75
June	8.46	11.46	7.34	13.09	7.37	18.50	18.75
July	8.59	11.59	7.43	13.06	7.51	18.50	18.75
August	8.69	11.69	7.67	13.03	7.77	18.50	18.75
September	8.48	11.48	7.77	12.83	8.03	18.50	18.75
October	7.94	10.94	7.81	12.97	7.98	18.50	18.75
November	7.85	10.85	7.72	12.93	7.64	18.50	18.75
December*	8.14	11.14	7.74	13.16	7.79	18.50	18.75

<sup>\1</sup>From July 1991, commercial bank lending rates are weighted averages.

<sup>\2</sup> Interest rate at which Central Bank mops excess liquidity from commercial banks.

<sup>\3</sup>Weighted average interest rate at which commercial banks borrow from each other.

<sup>\4</sup> Representative rate based on one bank which offers hire purchase facilities.

\* Provisional.

Source: Central Bank of Kenya.

## 2.6 BANKING INSTITUTIONS UNDER LIQUIDATION

Assets (Shillings million)

Table 2.6.1

End of	LIQUID ASSETS					Loans and Advances	Other Assets	TOTAL
	Cash	Balances with CBK	Balances with other Banks	Treasury Bills	TOTAL			
2000	0.59	360.81	35.26	374.59	771.25	46,676.46	3,899.51	51,347.22
2001	0.19	108.53	30.17	571.82	710.72	68,145.27	4,714.94	73,570.94
2002								
2002	0	53	0	525	579	76,519	4,531	81,628
2003								
July	0	99	0	478	577	86,614	4,484	91,675
August	0	97	941	514	1,552	71,515	3,556	76,623
September	0	89	900	508	1,497	70,394	5,613	77,504
October	0	92	971	462	1,525	72,293	3,771	77,590
November	0	100	971	458	1,529	73,886	3,120	78,536
December	1	118	922	413	1,454	74,570	3,204	79,228
2004								
January	3	159	933	448	1,542	75,471	3,178	80,191
February	0	140	898	549	1,587	93,172	3,294	98,053
March	0	30	924	547	1,501	77,690	3,172	82,363
April	4	22	932	548	1,505	77,520	3,794	82,819
May	0	31	960	548	1,539	78,819	3,421	83,778
June	0	32	1,635	500	2,166	95,128	3,242	100,536
July	0	24	928	597	1,549	97,097	3,060	101,705
August	0	22	928	614	1,563	98,247	3,066	102,876
September	0	21	979	572	1,572	99,392	2,985	103,949
October	0	37	4,034	571	4,642	97,365	1,984	103,991
November	0	75	931	625	1,631	102,152	2,618	106,401
December	0	21	904	663	1,589	103,084	2,696	107,370
2005								
January	0	75	158	668	901	104,538	3,878	109,317
February	0	68	936	662	1,666	106,310	2,579	110,555
March	0	53	928	597	1,578	107,171	3,218	111,966
April	0	34	923	681	1,639	105,059	3,099	109,796
May	0	38	928	707	1,673	110,434	2,631	114,738
June	0	36	950	878	1,865	113,789	2,745	118,398
July	1	335	945	914	2,195	114,810	2,640	119,645
August	0	49	928	801	1,778	115,670	3,280	120,728
September	0	20	928	827	1,775	116,662	2,515	120,952
October	0	23	928	929	1,880	117,011	2,503	121,394
November	0	26	948	885	1,859	116,358	2,503	120,720
December	0	21	928	800	1,750	116,103	2,503	120,356

Source: Central Bank of Kenya.

## 2.6 BANKING INSTITUTIONS UNDER LIQUIDATION

Liabilities (Shillings million)

Table 2.6.2

End of	Balances Due to CBK	Balances Due to other Banks	Deposits	Other Liabilities	TOTAL
2000	5,296.19	363.04	8,156.88	37,531.11	51,347.22
2001	5,275.19	359.54	7,841.53	60,094.68	73,570.94
2002	5,215	360	7,617	68,437	81,628
2003					
July	5,204	465	9,618	76,388	91,675
August	5,786	739	9,501	60,597	76,623
September	7,136	722	9,556	60,091	77,504
October	7,180	826	9,536	60,048	77,590
November	7,128	556	9,533	61,318	78,536
December	5,622	2,014	9,533	62,058	79,228
2004					
January	5,891	3,725	8,419	62,155	80,191
February	9,891	540	8,798	78,824	98,053
March	6,634	540	9,293	65,895	82,363
April	5,916	318	13,757	62,827	82,819
May	6,575	435	14,238	62,530	83,778
June	6,556	330	13,544	80,107	100,536
July	5,316	533	9,775	86,081	101,705
August	5,316	533	9,775	87,252	102,876
September	5,316	428	9,390	88,814	103,949
October	5,316	417	12,947	85,311	103,991
November	3,831	2,023	9,654	90,893	106,401
December	3,830	2,018	9,654	91,867	107,370
2005					
January	3,832	2,018	11,790	91,677	109,317
February	3,841	2,015	11,788	92,910	110,555
March	2,416	2,018	11,786	95,747	111,966
April	3,831	1,993	10,841	93,130	109,796
May	3,830	1,913	11,777	97,217	114,738
June	3,831	2,018	12,446	100,103	118,398
July	3,831	1,911	12,418	101,485	119,645
August	5,316	531	12,408	102,472	120,728
September	3,831	2,006	12,398	102,717	120,952
October	3,831	2,005	12,394	103,164	121,394
November	3,831	2,002	12,382	102,504	120,720
December	5,316	522	12,381	102,136	120,356

Source: Central Bank of Kenya.

## 3. INTERNATIONAL TRADE AND FINANCE

### 3.1 SHILLING EXCHANGE RATES

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

Table 3.1.1

	U.S.A Dollar	Pound Sterling	Euro	S. Africa Rand	Uganda ₴	Tanzania ₴	UAE Dirham	Canadian Dollar	Swiss Franc	JPY Yen (100)	Swedish Kronor	Indian Rupee	Australian Dollar
2000	78.036	116.411	72.480	10.315	22.040	10.290	21.246	51.957	47.671	67.971	8.183	1.673	43.220
2001	78.600	114.002	69.563	6.547	22.137	11.654	21.399	49.419	46.991	59.843	7.467	1.631	40.165
2002													
July	78.736	123.829	77.447	7.764	22.937	12.129	21.437	50.383	53.246	65.921	8.383	1.618	43.096
August	78.677	121.852	77.496	7.404	22.958	12.304	21.421	50.735	52.702	66.686	8.464	1.622	43.552
September	79.026	123.608	77.705	7.487	23.015	12.287	21.516	50.401	53.050	64.948	8.520	1.634	42.962
October	79.659	124.262	78.658	7.881	23.017	12.321	21.688	51.143	53.735	64.999	8.674	1.646	44.087
November	80.107	124.168	79.527	8.623	23.010	12.302	21.810	51.206	53.817	65.507	8.751	1.657	44.912
December	77.072	123.592	80.791	8.925	24.075	12.229	20.985	49.748	55.650	64.880	8.833	1.605	43.673
2003													
January	77.743	128.554	84.100	9.049	24.111	13.133	21.166	51.590	57.321	65.323	9.154	1.627	45.703
February	76.603	120.909	82.334	9.567	24.963	13.413	20.856	51.843	56.294	65.087	9.033	1.608	46.357
March	76.646	120.856	83.028	9.642	25.605	13.602	20.868	52.651	56.207	64.218	8.990	1.613	46.275
April	74.498	118.914	82.859	10.498	26.645	13.987	20.283	52.106	54.798	62.364	9.079	1.572	46.416
May	73.114	120.758	86.822	9.205	27.273	14.225	19.907	53.596	56.849	61.847	9.494	1.557	47.798
June	74.167	122.542	84.763	9.882	27.007	14.050	20.192	54.986	54.851	61.899	9.209	1.595	49.517
July	75.431	121.689	85.502	10.167	26.468	13.841	20.536	53.750	55.223	62.865	9.325	1.635	49.268
August	76.678	120.882	83.423	10.376	26.126	13.596	20.877	54.766	54.219	65.482	9.053	1.672	49.101
September	78.417	130.931	91.180	10.989	25.333	13.333	21.350	58.040	59.168	70.654	10.170	1.714	53.343
October	78.447	133.018	91.119	11.310	25.310	13.347	21.358	59.644	58.826	71.939	10.026	1.732	55.270
November	76.350	130.969	91.043	11.843	25.606	13.720	20.787	58.303	58.695	69.714	10.031	1.661	55.083
December	76.139	135.505	95.621	11.451	25.480	13.920	20.729	58.762	61.358	71.176	10.495	1.670	57.093
2004													
January	76.472	138.858	94.909	10.810	24.879	14.476	20.820	57.530	60.777	72.123	10.334	1.687	58.184
February	76.450	142.387	95.091	11.460	24.919	14.519	20.815	56.865	60.318	69.838	10.267	1.689	58.932
March	77.762	142.562	95.246	12.309	24.743	14.258	21.171	59.635	61.078	74.736	10.244	1.784	58.986
April	78.347	139.050	93.769	11.346	24.379	14.270	21.330	57.119	60.674	71.105	10.219	1.766	56.562
May	79.372	145.100	96.724	12.036	23.144	14.048	21.610	57.972	63.119	71.817	10.565	1.744	56.723
June	79.513	143.588	96.086	12.654	22.500	13.948	21.647	58.985	62.863	73.198	10.512	1.729	54.804
July	80.400	146.077	96.812	12.792	22.046	13.682	21.889	60.637	62.813	71.815	10.463	1.732	56.228
August	80.044	143.891	96.687	11.903	21.363	13.468	21.793	60.793	62.757	73.031	10.564	1.727	56.115
September	81.114	146.049	100.014	12.604	21.599	13.080	22.084	63.878	64.407	73.255	11.013	1.764	57.952
October	81.272	148.814	103.541	13.226	21.299	13.073	22.126	66.395	67.694	76.569	11.420	1.787	60.633
November	81.242	153.450	107.697	13.958	21.455	13.048	22.122	68.390	71.090	78.802	12.064	1.816	63.072
December	77.344	149.002	105.331	13.667	22.478	13.485	21.059	64.234	68.296	75.384	11.648	1.777	60.286
2005													
January	76.801	144.835	100.039	12.889	22.298	14.284	20.910	61.951	64.611	74.187	10.961	1.759	59.452
February	75.622	145.127	100.131	12.928	22.480	14.745	20.589	61.161	64.976	72.135	10.976	1.729	59.874
March	75.017	141.012	96.954	12.010	23.162	14.690	20.424	61.494	62.793	70.342	10.589	1.715	57.894
April	76.602	146.648	99.288	12.520	23.120	14.425	20.856	61.290	64.589	72.718	10.816	1.755	59.869
May	77.057	139.990	95.727	11.533	22.867	14.597	20.980	61.046	61.989	71.228	10.409	1.768	58.251
June	76.206	137.736	92.095	11.403	22.833	14.805	20.748	61.992	59.503	69.097	9.739	1.751	58.179
July	76.044	133.460	92.227	11.449	23.342	14.912	20.704	61.759	59.130	67.780	9.799	1.748	57.767
August	75.696	135.186	92.421	11.559	23.978	14.969	20.610	63.429	59.630	68.031	9.890	1.719	56.556
September	74.078	130.433	89.134	11.583	25.109	15.312	20.172	63.203	57.255	65.459	9.551	1.685	56.429
October	73.606	130.375	88.690	11.019	24.862	15.502	20.041	62.494	57.365	63.712	9.323	1.631	55.219
November	74.486	128.150	87.819	11.434	24.502	16.017	20.279	63.797	56.744	62.425	9.215	1.621	55.030
December	72.367	124.984	85.911	11.384	25.081	16.119	19.702	62.211	55.183	61.677	9.122	1.609	53.121

<sup>1</sup> Average of buying and selling rates.

<sup>2</sup> Currency units for one Kenya Shilling.

Source: Central Bank of Kenya.

### 3.1 SHILLING EXCHANGE RATES

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

Table 3.1.2

	U.S.A Dollar	Pound Sterling	Euro	S. Africa Rand	Uganda <sup>2</sup>	Tanzania <sup>2</sup>	UAE Dirham	Canadian Dollar	Swiss Franc	JPY Yen (100)	Swedish Kronor	Indian Rupee	Australian Dollar
2000	76.176	115.370	70.315	11.004	21.525	10.515	20.736	51.294	45.140	70.714	8.329	1.695	25.422
2001	78.563	113.157	70.389	9.251	22.357	11.149	21.399	50.598	46.611	64.733	7.603	1.666	40.589
2002	78.730	118.312	74.435	7.531	22.843	12.303	21.441	50.244	50.708	62.951	8.125	1.620	42.835
2003	75.938	124.129	85.868	10.091	25.886	13.676	20.676	54.524	56.426	65.607	9.413	1.631	49.376
2004	79.174	145.046	98.439	12.284	22.899	13.757	21.554	60.953	63.776	73.221	10.760	1.747	58.288
2005	75.549	137.557	94.109	11.874	23.579	14.930	20.570	62.338	60.799	68.810	10.136	1.715	57.603
2002													
July	78.797	122.581	78.274	7.800	22.899	11.982	21.454	51.347	53.510	66.753	8.449	1.611	43.676
August	78.574	120.837	76.851	7.437	22.985	12.803	21.393	50.351	52.531	66.029	8.310	1.617	42.589
September	78.807	122.547	77.272	7.429	22.939	12.364	21.456	50.377	52.731	65.267	8.424	1.627	43.112
October	79.324	123.572	77.849	7.682	23.040	12.303	21.597	50.586	53.152	64.047	8.551	1.640	43.608
November	79.565	125.081	79.679	8.211	23.029	12.390	21.667	51.069	54.325	65.495	8.777	1.648	44.668
December	79.534	126.078	80.986	8.883	23.208	12.296	21.663	51.511	54.936	65.185	8.905	1.652	44.825
2003													
January	77.718	125.662	82.603	8.941	24.079	12.807	21.159	51.092	56.479	65.414	8.999	1.621	45.329
February	76.841	123.836	82.777	9.259	24.544	13.284	20.906	51.395	56.409	64.332	9.045	1.609	45.680
March	76.583	121.166	82.667	9.502	25.395	13.549	20.850	52.347	56.241	64.539	8.963	1.608	46.135
April	75.656	119.180	82.181	9.820	26.144	13.736	20.598	52.213	54.507	63.141	8.971	1.597	46.076
May	71.607	116.187	82.817	9.369	27.938	14.532	19.496	51.988	54.749	61.166	9.160	1.523	46.383
June	73.722	122.531	86.076	9.347	27.119	14.092	20.072	54.525	55.909	62.339	9.417	1.579	48.996
July	74.747	121.467	85.044	9.905	26.701	13.934	20.350	54.238	54.953	62.986	9.250	1.617	49.492
August	75.960	121.118	84.700	10.246	26.324	13.730	20.681	54.396	54.981	63.935	9.172	1.653	49.478
September	77.904	125.460	87.476	10.596	25.586	13.435	21.210	57.062	56.527	67.691	9.641	1.700	51.540
October	77.765	130.413	91.015	11.141	25.595	13.441	21.172	58.743	58.812	70.972	10.078	1.713	52.358
November	76.738	129.601	89.776	11.329	25.716	13.670	20.922	58.393	57.541	70.267	9.963	1.686	54.939
December	76.019	132.927	93.283	11.642	25.494	13.905	20.697	57.897	60.000	70.496	10.303	1.667	56.104
2004													
January	76.295	138.951	96.220	11.001	25.390	14.183	20.772	58.911	61.483	71.660	10.517	1.679	58.719
February	76.390	142.600	96.557	11.249	24.413	14.498	20.782	57.487	61.376	71.716	10.491	1.687	59.405
March	77.262	141.322	94.848	11.630	24.958	14.342	21.035	58.109	60.542	71.149	10.241	1.717	57.953
April	77.910	140.525	93.410	11.859	24.620	14.263	21.211	58.252	59.979	72.431	10.145	1.775	57.929
May	79.243	141.466	95.125	11.576	23.395	14.053	21.574	57.391	61.708	70.597	10.377	1.752	55.921
June	79.271	144.806	96.140	12.268	22.955	14.028	21.582	58.267	63.305	72.412	10.478	1.741	54.905
July	79.991	147.415	98.187	13.034	21.856	13.750	21.775	60.475	64.315	73.183	10.643	1.737	57.292
August	80.826	147.162	98.496	12.519	21.393	13.431	22.005	61.519	64.023	73.239	10.685	1.744	57.395
September	80.721	144.754	98.612	12.320	21.326	13.273	21.977	62.565	63.928	73.358	10.816	1.750	56.616
October	81.202	146.771	101.431	12.678	21.365	13.068	22.107	65.044	65.755	74.546	11.170	1.773	59.512
November	81.204	150.849	105.363	13.390	21.324	13.020	22.110	67.816	69.247	77.455	11.671	1.800	62.450
December	79.774	153.936	106.880	13.884	21.790	13.174	21.721	65.602	69.655	76.899	11.882	1.814	61.354
2005													
January	77.930	146.511	102.334	13.046	22.213	13.943	21.219	63.717	66.184	75.477	11.282	1.782	59.645
February	76.938	145.140	100.142	12.758	22.266	14.420	20.948	62.108	64.583	73.326	10.989	1.761	60.078
March	74.803	142.707	98.803	12.465	22.863	14.800	20.366	61.390	63.884	71.297	10.835	1.715	58.778
April	76.146	144.300	98.550	12.354	23.353	14.497	20.732	61.589	63.763	71.120	10.720	1.741	58.850
May	76.397	141.705	96.974	12.038	23.244	14.591	20.800	60.817	62.758	71.610	10.519	1.757	58.472
June	76.681	139.521	93.245	11.339	22.656	14.683	20.877	61.741	60.605	70.575	10.051	1.760	58.811
July	76.234	133.598	91.835	11.336	22.996	14.889	20.756	62.273	58.941	68.089	9.737	1.751	57.348
August	75.809	135.866	93.165	11.685	23.939	14.910	20.640	62.833	59.981	68.458	9.960	1.738	57.712
September	74.103	134.101	90.855	11.620	24.934	15.318	20.176	62.827	58.649	66.723	9.728	1.687	56.722
October	73.709	129.853	88.559	11.204	25.150	15.468	20.069	62.613	57.185	64.219	9.408	1.644	55.607
November	74.738	129.762	88.151	11.204	24.523	15.641	20.348	63.215	57.054	63.193	9.217	1.635	54.975
December	73.107	127.624	86.690	11.445	24.807	15.998	19.904	62.937	56.003	61.633	9.184	1.605	54.242

<sup>1</sup> Average of buying and selling rates.

<sup>2</sup> Currency units for one Kenya Shilling.

Source: Central Bank of Kenya.

## 3.2 INTERNATIONAL TRADE

### Balance of Payments (Shillings million)

Table 3.2.1\¹

CALENDER YEAR	1996	1997	1998	1999	2000	2001	2002	2003R	2004P
<b>A: CURRENT ACCOUNT</b>									
1. Goods									
Debit	148,395	173,167	182,834	192,116	231,874	254,405	248,766	270,982	342,049
Credit	118,989	121,138	121,762	123,545	135,762	148,592	170,252	184,218	215,982
Net	-29,406	-52,029	-61,072	-68,571	-96,112	-105,813	-78,514	-86,764	-126,067
2. Transportation									
Debit	23,749	19,940	18,653	16,596	26,016	24,424	21,471	18,963	26,260
Credit	16,518	16,774	18,457	26,433	31,318	33,765	33,642	34,476	44,526
Net	-7,231	-3,167	-196	9,837	5,302	9,341	12,171	15,513	18,266
3. Foreign Travel									
Debit	9,543	11,415	11,463	8,059	10,018	11,241	9,889	9,652	8,511
Credit	25,593	22,636	17,509	21,367	21,553	24,256	21,735	25,768	39,156
Net	16,050	11,222	6,046	13,308	11,535	13,015	11,846	16,116	30,645
4. Other Services - Private									
Debit	7,354	10,242	8,057	10,865	14,644	20,301	14,152	14,490	18,681
Credit	2,939	2,645	2,098	2,868	2,524	4,281	2,661	2,912	7,333
Net	-4,415	-7,597	-5,959	-7,997	-12,120	-16,020	-11,491	-11,578	-11,348
5. Government Services, n.e.s.									
Debit	8,131	6,915	3,766	4,596	6,970	7,375	8,480	7,842	9,443
Credit	8,420	11,653	12,069	15,052	20,275	23,281	22,140	24,410	26,087
Net	289	4,738	8,303	10,456	13,305	15,906	13,660	16,568	16,644
6. Income									
Debit	13,834	14,973	12,958	13,426	13,566	13,142	14,036	11,222	12,621
Credit	1,225	1,350	2,490	2,230	3,426	3,618	2,786	4,526	3,564
Net	-12,610	-13,623	-10,468	-11,196	-10,140	-9,524	-11,250	-6,696	-9,057
7. Current Transfers									
Debit	309	0	272	334	442	126	151	177	69
Credit	33,433	33,626	34,929	48,194	70,582	63,101	49,780	62,162	51,436
Net	33,124	33,626	34,657	47,860	70,140	62,975	49,629	61,985	51,367
<b>NET CURRENT ACCOUNT</b>	<b>-4,199</b>	<b>-26,829</b>	<b>-28,689</b>	<b>-6,303</b>	<b>-18,090</b>	<b>-30,120</b>	<b>-13,949</b>	<b>5,144</b>	<b>-29,550</b>
Visible Balance									
Debit	147,501	173,167	182,834	192,116	231,874	254,405	248,766	270,982	342,049
Credit	118,161	121,138	121,762	123,545	135,762	148,592	170,252	184,218	215,982
Net	-29,340	-52,029	-61,072	-68,571	-96,112	-105,813	-78,514	-86,764	-126,067
Invisible Balance									
Debit	63,505	63,485	55,168	53,876	71,656	76,608	68,179	62,346	75,586
Credit	88,956	88,685	87,552	116,144	149,679	152,303	132,744	154,254	172,103
Net	25,450	25,200	32,384	62,268	78,023	75,695	64,565	91,908	96,517
<b>B: CAPITAL &amp; FINANCIAL ACCOUNT</b>									
8. Capital Account									
Debit	25	0	0	0	0	0	74	0	0
Credit	0	4,511	5,091	3,894	3,775	4,043	6,467	12,381	11,495
Net	-25	4,511	5,091	3,894	3,775	4,043	6,393	12,381	11,495
9. Direct Investment									
Debit	-154	0	0	0	0	0	584	158	350
Credit	602	3,089	689	972	8,448	417	2,175	6,207	3,647
Net	756	3,089	689	972	8,448	417	1,591	6,049	3,297
10. Portfolio Investment									
Debit	0	0	0	0	828	541	790	2,930	5,674
Credit	431	2,007	80	-560	-269	430	414	68	424
Net	431	2,007	80	-560	-1,097	-111	-376	-2,862	-5,250
11. Other Investments (net)	32,458	18,263	31,426	14,245	20,579	23,007	-10,101	25,269	8,463
(i) Long Term									
Debit	28,554	28,140	28,772	40,014	19,674	37,273	37,895	32,925	37,483
Credit	23,695	13,589	14,743	13,477	4,814	19,526	-668	25,245	12,615
Net	-4,859	-14,551	-14,029	-26,537	-14,860	-17,747	-38,563	-7,680	-24,868
(ii) Short Term									
Debit	0	2,594	2,679	5,227	401	520	613	836	16,830
Credit	37,317	35,409	48,134	46,009	35,840	41,274	29,075	33,785	50,161
Net	37,317	32,814	45,455	40,782	35,439	40,754	28,462	32,949	33,331
<b>NET CAPITAL &amp; FINANCIAL ACCOUNT</b>	<b>33,621</b>	<b>27,870</b>	<b>37,286</b>	<b>18,551</b>	<b>31,705</b>	<b>27,356</b>	<b>-2,493</b>	<b>40,837</b>	<b>18,005</b>
<b>C: ERRORS &amp; OMISSIONS</b>	<b>-6,316</b>	<b>5,684</b>	<b>-8,888</b>	<b>-11,837</b>	<b>-5,372</b>	<b>15,835</b>	<b>16,699</b>	<b>-14,597</b>	<b>16,395</b>
<b>D: OVERALL BALANCE</b>	<b>23,106</b>	<b>6,725</b>	<b>-291</b>	<b>411</b>	<b>8,243</b>	<b>13,071</b>	<b>257</b>	<b>31,384</b>	<b>4,850</b>
<b>E: RESERVE ASSETS</b>									
1. Special drawing rights(net)	0	0	0	0	0	0	0	0	0
2. Reserve position in the IMF (net)	-2,387	-3,709	-43	96	62	42	-108	-129	-92
3. Foreign Exchange(net)	-21,620	-1,899	348	-515	-8,291	-13,133	-142	-31,236	-4,781
4. Other claims(net)	902	-1,117	-14	8	-14	20	-7	-21	23
<b>NET FOREIGN RESERVES**</b>	<b>-23,106</b>	<b>-6,725</b>	<b>291</b>	<b>-411</b>	<b>-8,243</b>	<b>-13,071</b>	<b>-257</b>	<b>-31,386</b>	<b>-4,850</b>

R - Revised.

P - Provisional.

\*\* - Includes commercial banks' foreign assets.

\¹ This table is updated annually in the mid-year issue.

Source: Economic Survey.

## 3.2 INTERNATIONAL TRADE

### Foreign Trade Summary (Shillings million)

Table 3.2.2

	Imports (cif)			Exports (fob)			Trade balance
	Private	Official	Total	Domestic	Re exports	Total	
1999	187,879	6,592	194,472	115,406	7,172	122,578	-71,894
2000	242,636	5,167	247,804	119,764	14,763	134,527	-113,277
2001	274,544	4,918	279,461	127,420	25,292	152,712	-126,749
2002							
1st Quarter	71,165	460	71,625	33,249	7,469	40,718	-30,907
2nd Quarter	59,525	942	60,467	36,703	9,214	45,917	-14,550
3rd Quarter	58,477	1,040	59,517	32,841	11,309	44,150	-15,367
4th Quarter	64,794	1,262	66,055	31,169	9,891	41,061	-24,995
2003							
January	23,838	482	24,320	12,542	4,195	16,737	-7,582
February	22,722	392	23,114	13,094	4,101	17,196	-5,918
March	21,180	230	21,410	12,360	3,761	16,121	-5,289
April	21,600	180	21,781	11,463	3,427	14,890	-6,891
May	22,866	228	23,094	10,576	4,231	14,807	-8,288
June	25,756	115	25,871	11,230	3,362	14,592	-11,279
July	26,374	95	26,469	10,794	3,689	14,483	-11,986
August	20,426	404	20,830	9,939	3,803	13,742	-7,088
September	22,194	161	22,355	11,102	3,898	15,000	-7,355
October	25,061	180	25,241	12,041	3,338	15,379	-9,863
November	21,132	220	21,353	10,827	4,914	15,741	-5,612
December	25,667	319	25,985	10,734	3,699	14,434	-11,552
2004							
January	25,279	259	25,538	12,412	3,979	16,391	-9,148
February	25,286	281	25,568	11,489	4,011	15,500	-10,067
March	29,575	200	29,775	12,379	4,316	16,695	-13,080
April	29,133	252	29,385	13,232	4,939	18,171	-11,214
May	25,954	355	26,309	13,455	4,467	17,923	-8,386
June	30,176	527	30,703	13,616	4,106	17,722	-12,981
July	28,871	527	29,398	14,299	4,769	19,067	-10,331
August	33,241	254	33,494	12,141	5,416	17,556	-15,938
September	30,470	254	30,723	12,215	4,337	16,552	-14,171
October	27,853	254	28,106	13,212	3,727	16,939	-11,167
November	33,324	254	33,578	15,265	5,303	20,568	-13,010
December	38,031	203	38,234	14,371	5,147	19,518	-18,716
2005							
January	38,204	302	38,506	14,570	5,270	19,840	-18,666
February	27,951	929	28,880	15,214	5,319	20,533	-8,347
March	35,545	334	35,879	17,773	5,354	23,127	-12,752
April*	50,508	425	*50,933	15,971	5,236	21,207	-29,726
May	37,656	247	37,903	16,846	5,027	21,873	-16,030
June*	45,642	336	*45,977	16,706	5,197	21,903	-24,074
July	31,100	336	31,436	15,026	4,705	19,732	-11,704
August*	45,409	306	*45,714	17,428	3,149	20,577	-25,138
September	36,046	326	36,372	17,140	2,830	19,969	-16,402
October	35,878	323	36,200	15,542	3,101	18,643	-17,558
November	36,249	318	36,567	15,006	3,135	18,141	-18,426
December	NA	NA	NA	NA	NA	NA	NA

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 exported to other countries or supplied as aircrafts' or ships' stores.

**Re - Exports** - All Imported goods which are subsequently re-exported to other countries including aircraft's and ships stores.

\* April, June and August 2005 imports include purchase of aeroplanes worth Ksh 15,714.9 million, Ksh 15,488.1 million and Ksh 10,267.0 million, respectively.

NA - Not Available.

Source: Customs and Excise Department.

## 3.2 INTERNATIONAL TRADE

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

Table 3.2.3

	Coffee			Tea			Horticulture			Pyrethrum extract		
	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	Volume in Tonnes	Value Shs m	Price Shs Per Tonne
1999	71,425	12,029	168,419	260,177	33,065	127,087	171,081	16,108	94,153	70	538	7,658,362
2000	86,982	11,707	134,592	217,282	35,150	161,771	169,997	19,446	114,389	165	704	4,271,211
2001	60,553	7,286	120,316	268,466	34,153	127,215	211,571	23,073	109,055	236	1,033	4,381,394
2002												
1st Quarter	8,788	1,295	147,357	78,855	10,051	127,465	58,603	6,619	112,942	27	257	9,481,637
2nd Quarter	15,994	2,514	157,191	65,567	8,177	124,717	63,835	6,375	99,873	32	316	10,017,735
3rd Quarter	13,278	1,695	127,660	71,705	8,900	124,122	57,423	5,493	95,662	16	172	10,878,582
4th Quarter	10,151	1,037	102,129	56,579	7,248	128,098	59,005	6,498	110,120	6	53	8,359,395
2003												
January	3,135	391	124,831	24,802	3,164	127,567	23,668	2,452	103,609	12	117	9,503,253
February	4,373	528	120,855	22,304	2,775	124,414	29,096	2,931	100,725	12	96	8,087,355
March	5,851	679	116,033	27,345	3,352	122,588	24,375	2,834	116,267	10	113	11,319,212
April	5,014	628	125,343	24,638	3,085	125,225	23,388	2,710	115,884	46	86	1,881,052
May	5,755	731	126,959	18,557	2,184	117,669	20,129	2,308	114,678	6	43	7,117,740
June	6,826	791	115,825	22,649	2,719	120,031	22,482	2,173	96,661	8	73	9,542,165
July	4,970	537	108,131	25,029	3,025	120,852	17,679	2,013	113,862	8	75	9,588,713
August	5,187	539	103,881	16,180	2,013	124,391	18,714	1,997	106,730	4	43	10,012,159
September	4,578	456	99,615	19,441	2,524	129,820	24,416	3,045	124,709	11	117	10,361,094
October	4,413	378	85,697	22,678	3,048	134,412	23,080	3,119	135,141	2	22	9,874,705
November	2,997	264	88,070	21,156	2,871	135,692	21,950	3,088	140,704	2	22	9,895,960
December	4,733	430	90,902	17,485	2,281	130,448	21,815	3,063	140,397	1	6	5,371,894
2004												
January	2,565	230	89,739	28,961	3,824	132,049	17,568	2,882	164,047	13	139	11,028,501
February	3,558	474	133,146	21,548	2,811	130,463	19,623	3,108	158,404	1	119	97,181,071
March	4,396	777	176,713	20,081	2,715	135,199	19,726	3,409	172,819	2	158	100,990,008
April	4,808	734	152,679	22,691	3,077	135,583	21,538	3,342	155,144	10	96	9,665,730
May	6,450	1,031	159,827	25,980	3,256	125,329	23,020	3,191	138,637	12	101	8,358,954
June	4,954	737	148,867	22,722	2,826	124,382	20,599	3,009	146,088	4	41	10,644,645
July	4,708	653	138,751	23,160	2,981	128,715	17,213	2,833	164,554	7	32	4,844,191
August	4,466	586	131,241	19,042	2,469	129,651	17,350	2,770	159,650	43	68	1,567,375
September	3,299	342	103,701	19,453	2,678	137,658	20,017	3,157	157,741	6	76	11,736,736
October	2,765	392	141,802	19,966	2,671	133,779	19,032	3,528	185,353	1	9	9,118,283
November	3,158	435	137,758	27,979	3,680	131,516	19,517	3,411	174,753	7	79	10,810,376
December	3,171	489	154,248	23,694	3,081	130,054	21,868	3,228	147,625	2	25	10,824,579
2005												
January	1,762	272	154,257	23,894	3,280	137,272	19,836	3,253	164,014	13	121	9,287,541
February	3,768	617	163,848	27,514	3,486	126,687	17,376	2,413	138,860	9	82	8,628,260
March	3,782	752	198,939	21,984	2,786	126,708	27,670	3,791	137,025	9	83	9,333,315
April	5,645	1,159	205,292	26,799	3,547	132,365	25,767	3,233	125,462	5	45	8,362,288
May	5,025	1,169	232,649	25,638	2,979	116,212	21,997	3,473	157,884	14	143	10,345,895
June	7,847	1,752	223,250	23,813	3,059	128,439	22,172	3,383	152,562	15	151	10,168,242
July	3,599	700	194,556	31,148	3,789	121,641	19,563	2,880	147,212	13	117	9,376,181
August	2,876	494	171,686	35,660	4,415	123,800	16,445	2,497	151,839	3	11	3,261,965
September	3,210	524	163,381	29,958	3,878	129,438	19,837	3,009	151,709	12	105	8,475,689
October	2,028	491	242,385	33,334	4,004	120,108	22,455	3,417	152,183	5	47	8,986,221
November	2,811	507	180,300	22,860	2,838	124,151	28,185	3,548	125,865	8	77	10,117,774
December	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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

Coffee: Unroasted coffee (SITC Code: 0711).

Tea: (SITC Code: 0741).

NA - Not Available.

Source: Customs and Excise Department.

## 3.2 INTERNATIONAL TRADE

### Domestic Exports: Selected Commodities <sup>1</sup> (Shillings million)

Table 3.2.4

	Coffee	Tea	Petroleum Products	Chemicals	Pyrethrum	Fish	Horti-culture	Cement	Soda Ash	Other	Total
1999	12,029	33,065	9,555	7,406	590	2,263	16,108	1,248	1,281	31,861	115,406
2000	11,707	35,150	9,642	6,713	1,044	2,953	19,446	1,237	1,440	30,432	119,764
2001	7,286	34,153	13,667	6,310	1,086	3,802	23,073	1,017	1,970	35,056	127,420
2002											
1st Quarter	1,295	10,051	1,683	1,526	508	981	6,619	249	375	9,962	33,249
2nd Quarter	2,514	8,177	929	1,880	319	914	6,375	332	654	14,608	36,703
3rd Quarter	1,695	8,900	1,005	1,576	187	1,118	5,493	532	557	11,778	32,841
4th Quarter	1,037	7,248	564	1,532	63	1,191	6,498	365	541	12,132	31,169
2003											
January	391	3,164	21	525	126	326	2,452	173	276	5,087	12,542
February	528	2,775	47	1,027	105	244	2,931	123	241	5,073	13,094
March	679	3,352	27	471	120	318	2,834	122	163	4,274	12,360
April	628	3,085	24	408	86	344	2,710	134	86	3,958	11,463
May	731	2,184	19	407	44	274	2,308	231	251	4,127	10,576
June	791	2,719	18	457	76	315	2,173	255	428	3,999	11,230
July	537	3,025	11	532	120	310	2,013	197	69	3,979	10,794
August	539	2,013	18	579	91	367	1,997	144	167	4,025	9,939
September	456	2,524	35	547	151	277	3,045	145	81	3,841	11,102
October	378	3,048	19	1,188	61	418	3,119	124	1	3,685	12,041
November	264	2,871	18	511	51	419	3,088	164	334	3,108	10,827
December	430	2,281	36	515	8	397	3,063	164	295	3,546	10,734
2004											
January	230	3,824	17	487	139	330	2,882	116	382	4,004	12,412
February	474	2,811	22	510	133	338	3,108	171	214	3,708	11,489
March	777	2,715	17	681	160	280	3,409	179	398	3,762	12,379
April	734	3,077	19	1,814	99	390	3,342	181	560	3,018	13,232
May	1,031	3,256	21	664	116	398	3,191	118	524	4,136	13,455
June	737	2,826	90	831	41	352	3,009	155	119	5,455	13,616
July	653	2,981	175	676	32	327	2,833	200	777	5,645	14,299
August	586	2,469	132	736	68	276	2,770	114	229	4,762	12,141
September	342	2,678	65	643	79	321	3,157	119	208	4,604	12,215
October	392	2,671	189	689	9	437	3,528	200	424	4,673	13,212
November	435	3,680	266	814	84	340	3,411	157	970	5,108	15,265
December	489	3,081	216	918	29	389	3,228	235	529	5,257	14,371
2005											
January	272	3,280	689	1,479	123	290	3,253	74	148	4,962	14,570
February	617	3,486	241	1,845	82	249	2,413	197	0	6,084	15,214
March	752	2,786	196	4,302	83	310	3,791	229	0	5,324	17,773
April	1,159	3,547	149	1,206	47	426	3,233	182	0	6,021	15,971
May	1,169	2,979	302	1,666	145	416	3,473	341	0	6,355	16,846
June	1,752	3,059	254	1,438	151	501	3,383	203	0	11,162	21,903
July	700	3,789	348	1,049	117	452	2,880	202	0	5,490	15,026
August	494	4,415	2,188	1,457	2,236	426	2,497	221	0	3,495	17,428
September	524	3,878	2,203	1,193	111	348	3,009	216	0	5,656	17,140
October	491	4,004	440	1,125	54	357	3,417	348	0	5,305	15,542
November	507	2,838	442	1,007	78	437	3,548	517	0	5,633	15,006
December	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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

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

NA - Not Available.

Source: Customs and Excise Department.

## 3.2 INTERNATIONAL TRADE

Exports: Selected Countries of Destination (Africa) \<sup>1</sup>  
(Shillings million)

Table 3.2.5

	Uganda	Tanzania	Zambia	Egypt	Rwanda	Zimbabwe	Ethiopia	Somalia	S. Africa	DRC	Other	Total
1999	21199	13776	134	6739	3110	321	1412	2052	477	2031	5846	57097
2000	24186	11092	168	6566	3504	474	2057	2811	615	3043	6850	61365
2001	29420	13269	410	6993	3326	184	2144	2266	420	3918	10069	72419
2002												
1st Quarter	7428	3625	156	2138	1104	102	432	646	36	1233	2240	19104
2nd Quarter	7820	3223	711	1747	1017	292	707	935	145	1425	2896	20917
3rd Quarter	7940	3709	334	1528	1164	24	447	1118	94	1144	3433	20935
4th Quarter	8090	3621	497	1340	1027	25	394	1858	243	1148	2500	20743
2003												
January	2618	1756	74	481	371	26	165	384	86	331	694	6987
February	2566	1328	86	543	525	48	164	418	47	429	1386	7540
March	2391	1256	134	467	497	19	177	392	110	326	1215	6985
April	2321	1023	117	512	385	25	112	332	49	345	950	6170
May	2473	1091	111	369	329	9	130	337	199	509	1269	6827
June	2438	1090	136	516	340	11	131	287	105	487	1809	7350
July	2746	1006	129	519	540	9	130	314	64	460	1246	7163
August	2463	1543	161	338	469	19	129	338	70	434	1122	7086
September	2790	1352	192	428	513	27	128	234	44	531	982	7222
October	3062	1094	169	448	456	26	101	300	53	496	971	7174
November	2323	1080	140	456	1115	16	99	200	137	467	1592	7625
December	2471	967	199	376	469	5	157	205	10	537	1065	6461
2004												
January	2653	1194	157	712	398	11	114	259	90	485	809	6883
February	2810	1168	195	502	207	22	113	185	43	513	1188	6945
March	3009	1161	191	515	341	23	118	178	34	572	1213	7354
April	2987	1335	120	547	531	4	204	289	69	562	1142	7790
May	3115	1272	123	630	507	2	268	259	127	509	1289	8100
June	2936	1556	187	855	528	17	160	273	107	429	1464	8513
July	3144	1677	199	613	538	8	166	297	260	612	2107	9620
August	3147	1818	222	331	625	9	169	220	158	705	1151	8555
September	2954	791	264	712	506	20	218	265	106	916	1599	8350
October	2560	1268	214	528	512	14	184	229	141	538	1247	7435
November	3121	1613	250	438	543	2	227	397	281	697	1818	9386
December	3516	1609	222	380	596	68	240	408	111	927	1590	9668
2005												
January	3171	1371	207	526	562	12	121	400	69	2061	1054	9554
February	4822	1370	188	605	621	18	205	307	116	759	1698	10711
March	3931	1727	194	475	651	49	193	435	377	818	1726	10577
April	3738	1627	210	513	642	16	213	352	139	838	1960	10247
May	3979	1775	179	785	734	48	165	426	199	751	1874	10915
June	3780	1711	258	506	831	9	192	440	239	684	1635	10283
July	3663	1657	180	1080	701	8	202	404	216	379	1562	10052
August	3903	1920	215	702	720	7	195	445	159	1004	1834	11104
September	3860	1790	213	486	565	4	291	429	218	771	1509	10136
October	2601	1513	307	1644	354	24	205	292	153	600	1653	9346
November	2715	1926	285	549	460	61	226	404	120	632	1199	8578
December	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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

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

NA - Not Available.

Source: Customs and Excise Department.

## 3.2 INTERNATIONAL TRADE

Exports: Selected Countries of Destination \<sup>1</sup>  
(Shillings million)

Table 3.2.6

	U.K	Germany	USA	Nether lands	Uganda	Tanzania	Pakistan	France	Egypt	Belgium	Other	Total
1999	17,014	5,773	2,762	6,152	21,199	13,776	9,020	2,290	6,739	1,570	36,283	122,578
2000	18,655	5,577	2,804	7,293	24,186	11,092	9,308	2,143	6,566	1,844	45,058	134,527
2001	16,526	5,084	3,373	10,593	29,420	13,269	8,541	2,295	6,993	1,949	54,670	152,712
2002												
1st Quarter	5,479	1,097	699	3,119	7,428	3,625	2,697	457	2,138	502	13,479	40,718
2nd Quarter	4,427	1,225	1,372	2,569	7,820	3,223	1,781	898	1,747	780	17,492	43,333
3rd Quarter	5,186	1,018	681	2,428	7,940	3,709	2,096	524	1,528	508	18,532	44,150
4th Quarter	4,536	1,038	626	2,911	8,090	3,621	1,767	493	1,340	502	16,138	41,061
2003												
January	1,999	669	215	1,199	2,618	1,756	1,084	252	481	264	6,200	16,737
February	2,141	894	181	1,550	2,566	1,328	870	255	543	233	6,635	17,196
March	1,845	419	232	1,233	2,391	1,256	940	267	467	218	6,852	16,121
April	2,043	355	272	1,378	2,321	1,023	860	244	512	111	5,771	14,890
May	1,834	461	242	1,048	2,473	1,091	500	222	369	164	6,401	14,807
June	1,191	405	284	896	2,438	1,090	653	252	516	152	6,715	14,592
July	1,483	294	297	988	2,746	1,006	717	216	519	168	6,049	14,483
August	1,940	337	252	835	2,463	1,543	487	224	338	99	5,224	13,742
September	1,483	314	235	1,042	2,790	1,352	622	332	428	416	5,986	15,000
October	2,133	501	164	1,255	3,062	1,094	822	250	448	163	5,485	15,379
November	1,650	244	262	1,356	2,323	1,080	994	252	456	140	6,983	15,741
December	1,580	438	161	1,359	2,471	967	602	334	376	202	5,945	14,434
2004												
January	1,875	402	292	1,420	2,653	1,194	1,295	253	712	93	6,200	16,391
February	1,589	415	278	1,566	2,810	1,168	686	349	502	167	5,971	15,500
March	1,590	415	197	1,566	3,009	1,161	687	349	515	167	6,150	15,806
April	1,747	483	354	1,634	2,987	1,335	618	368	547	312	6,933	17,318
May	1,664	510	284	1,370	3,115	1,272	1,051	354	630	272	7,401	17,923
June	1,838	400	845	1,330	2,936	1,556	846	214	855	229	6,673	17,722
July	1,658	254	542	1,112	3,144	1,677	802	276	613	180	8,811	19,067
August	2,135	262	350	963	3,147	1,818	1,055	303	331	187	7,005	17,556
September	1,706	252	304	1,356	2,954	791	803	303	712	149	7,223	16,552
October	1,965	333	277	1,630	2,560	1,268	976	231	528	196	6,976	16,939
November	2,387	340	246	1,504	3,121	1,613	1,096	333	438	221	9,269	20,568
December	2,024	461	182	1,471	3,516	1,609	1,221	244	380	275	8,135	19,518
2005												
January	1,979	338	271	1,833	3,171	1,371	1,136	262	526	175	8,777	19,840
February	2,008	480	371	1,426	4,822	1,370	1,252	281	605	217	7,699	20,533
March	1,859	520	279	1,826	3,931	1,727	1,038	1,310	475	338	9,823	23,127
April	1,906	823	453	1,848	3,738	1,627	1,233	348	513	217	8,501	21,207
May	2,367	368	573	1,732	3,979	1,775	1,079	417	785	388	8,412	21,873
June	2,023	524	813	1,590	3,780	1,711	1,018	431	506	388	9,120	21,903
July	1,917	343	348	1,253	3,663	1,657	871	312	1,080	120	8,167	19,732
August	1,631	246	338	1,063	3,903	1,920	1,774	317	702	130	8,552	20,577
September	1,871	347	314	1,140	3,860	1,790	1,332	405	486	226	8,198	19,969
October	1,925	379	299	1,414	2,601	1,513	809	347	1,644	292	7,418	18,643
November	1,913	365	224	1,574	2,715	1,926	1,015	349	549	187	7,323	18,141
December	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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

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

NA - Not Available.

Source: Customs and Excise Department.

## 3.2 INTERNATIONAL TRADE

### Imports from African Countries (Shillings million)

Table 3.2.7

	Uganda	Tanzania	Zambia	Egypt	South Africa	Zimbabwe	Other	Total
1999	307	480	215	1,373	17,135	373	2,205	22,088
2000	515	928	311	1,597	16,586	633	1,995	22,565
2001	493	590	942	3,161	7,731	1,115	16,231	30,263
2002								
1st Quarter	134	229	64	746	1,348	147	2,259	4,903
2nd Quarter	39	157	101	725	3,144	121	617	4,903
3rd Quarter	299	202	108	640	4,522	184	1,302	7,257
4th Quarter	193	215	72	755	5,541	1,059	1,444	9,277
2003								
January	286	122	20	412	1,801	59	451	3,150
February	81	138	25	193	1,945	52	480	2,913
March	159	121	44	479	1,439	35	387	2,664
April	54	84	33	513	1,760	41	183	2,668
May	112	105	28	540	2,248	42	256	3,331
June	44	89	23	451	1,608	60	401	2,676
July	112	138	25	622	2,463	97	384	3,841
August	54	119	66	293	1,692	33	219	2,477
September	26	133	16	408	2,117	44	474	3,219
October	43	120	29	415	2,539	931	547	4,623
November	19	90	40	289	1,609	35	811	2,892
December	33	109	38	242	2,083	65	275	2,845
2004								
January	39	128	35	398	2,182	40	428	3,250
February	27	96	78	483	1,819	27	284	2,815
March	107	120	76	737	3,045	44	958	5,087
April	57	106	83	1,104	2,102	24	1,242	4,717
May	34	88	42	457	3,176	40	360	4,196
June	45	102	40	733	2,789	55	381	4,145
July	521	148	21	305	2,515	12	762	4,284
August	49	261	47	475	2,964	19	389	4,204
September	19	17	31	270	2,783	37	413	3,570
October	38	226	104	485	2,915	39	696	4,503
November	28	188	74	426	4,599	61	312	5,688
December	34	264	12	554	3,740	81	989	5,675
2005								
January	921	213	72	574	3,119	85	897	5,883
February	33	166	62	423	2,004	33	1,245	3,967
March	50	221	70	616	4,008	50	794	5,809
April	65	322	83	517	2,585	8	136	3,716
May	84	203	33	948	3,764	41	735	5,809
June	60	294	43	394	3,247	32	279	4,349
July	32	198	45	414	2,310	18	589	3,607
August	22	288	58	622	11,843	9	477	13,320
September	22	273	80	393	2,306	7	559	3,640
October	17	174	107	485	1,815	9	795	3,402
November	27	257	110	437	2,352	10	421	3,614
December	NA	NA	NA	NA	NA	NA	NA	NA

Monthly and quarterly figures do not add to annual totals due to annual adjustments.  
NA - Not Available.

Source: Customs and Excise Department.

## 3.2 INTERNATIONAL TRADE

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

(Shillings million)

Table 3.2.8

	Food and Live Animals	Beverages and Tobacco	Crude Materials, Inedible Excepts, 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
1999	13,093	936	5,789	29,918	9,195	31,989	28,179	59,572	15,802	194,472
2000	21,333	1,391	6,364	64,856	8,016	32,797	27,562	72,131	13,354	247,804
2001	25,622	1,522	7,988	56,554	9,560	37,641	34,349	91,380	13,809	279,461
2002										
1st Quarter	3,864	370	1,529	9,269	4,140	10,614	7,825	29,105	4,232	69,652
2nd Quarter	3,905	311	1,625	13,139	2,640	9,860	7,765	17,670	2,997	60,467
3rd Quarter	3,693	858	1,698	13,233	3,206	9,483	8,371	14,907	3,810	59,517
4th Quarter	3,354	658	1,515	10,140	4,346	10,059	9,195	21,836	2,771	66,035
2003										
January	2,167	360	626	5,807	1,348	4,103	3,344	5,229	1,336	24,320
February	1,463	125	582	6,663	1,366	3,688	3,116	5,167	944	23,114
March	1,314	184	584	5,604	1,112	3,686	2,664	5,027	1,234	21,410
April	1,579	102	654	3,934	1,122	3,437	2,683	6,981	1,287	21,781
May	2,163	84	625	6,337	974	3,163	3,570	4,724	1,453	23,094
June	1,316	97	588	5,358	1,328	3,065	2,663	10,418	1,038	25,871
July	2,329	118	500	7,195	1,177	4,546	3,391	5,806	1,407	26,469
August	1,538	104	481	5,271	807	4,130	2,937	4,367	1,194	20,830
September	889	85	546	5,554	611	3,160	3,545	6,747	1,217	22,355
October	1,739	79	666	5,863	1,024	4,605	3,384	6,317	1,563	25,241
November	1,565	121	506	2,785	1,167	3,264	2,979	6,127	2,838	21,353
December	1,267	167	579	6,243	1,296	4,039	3,449	6,584	2,361	25,985
2004										
January	1,266	113	570	6,707	1,475	3,897	4,161	5,801	1,549	25,538
February	2,132	134	511	5,846	1,221	4,061	3,831	6,574	1,258	25,568
March	2,383	160	743	8,629	1,048	4,241	4,230	6,759	1,583	29,775
April	3,145	101	621	5,376	189	5,249	3,815	9,682	1,208	29,385
May	927	114	758	6,836	97	4,852	4,720	5,720	1,407	25,432
June	1,876	122	838	7,976	79	5,922	5,108	7,332	1,451	30,703
July	777	933	742	7,407	588	5,789	5,759	7,991	1,413	31,398
August	2,064	1,156	851	8,511	99	4,228	4,788	8,938	2,860	33,494
September	2,044	290	791	9,352	36	4,912	3,880	7,329	2,090	30,723
October	1,089	191	788	5,859	351	4,673	4,374	7,934	2,847	28,106
November	3,596	240	979	8,219	176	5,156	4,661	6,873	3,680	33,578
December	2,481	232	1,058	8,001	1,829	6,110	5,096	7,765	5,664	38,234
2005										
January	2,355	1,885	778	9,038	1,929	6,120	6,087	6,779	3,535	38,506
February	2,726	161	675	4,868	221	5,244	4,261	6,813	3,911	28,880
March	1,657	190	786	7,960	1,156	6,293	5,715	6,943	5,180	35,879
April	1,857	108	536	9,702	1,146	5,362	4,603	**23,255	4,363	50,933
May	2,374	139	594	11,630	1,132	344	6,333	7,113	3,668	33,327
June	1,635	248	741	4,747	766	3,831	5,276	**24,050	4,681	45,977
July	1,745	75	562	14,863	660	4,166	4,045	4,279	1,041	31,436
August	1,003	176	824	4,046	199	5,434	4,428	**20,649	8,954	45,715
September	2,049	177	786	6,179	1,431	5,652	4,913	9,210	5,974	36,372
October	2,393	170	924	8,917	1,447	4,367	3,819	8,354	5,809	36,200
November	1,547	204	947	9,464	1,131	5,364	4,429	8,652	4,829	36,567
December	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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

\* The United Nations Standard International Trade Classification.

\*\* April, June and August 2005 imports of Machinery and Transport Equipment includes aircraft worth Ksh 15,714.9 million, Ksh 15,488.1 million and Ksh 10,267 million, respectively.

NA - Not Available.

Source: Customs and Excise Department.

## 3.2 INTERNATIONAL TRADE

### Direct Imports: Selected Countries of Origin

(Shillings million)

Table 3.2.9

	U.K	U.S.A	Germany	Italy	United Arab Emirates	Saudi Arabia	France	India	South Africa	Japan	All Others	Total
1999	23,124	13,190	11,210	4,815	14,013	17,135	6,738	8,995	17,135	15,348	78,252	194,472
2000	25,136	10,084	8,714	7,206	48,212	15,004	8,297	9,163	16,586	12,514	86,889	247,804
2001	24,305	38,290	10,900	6,770	38,284	16,037	10,515	12,149	7,731	13,645	100,836	279,461
2002												
1st Quarter	6,379	2,112	5,111	1,399	5,264	2,454	2,626	2,791	1,348	4,165	36,004	69,652
2nd Quarter	4,619	2,577	2,710	845	7,855	4,572	2,190	3,494	3,144	3,880	24,581	60,467
3rd Quarter	4,875	2,370	2,537	1,139	7,080	3,775	2,090	3,744	4,522	4,593	22,791	59,517
4th Quarter	5,264	7,589	2,583	763	6,888	2,612	2,806	3,781	5,541	4,604	23,626	66,055
2003												
January	2,139	1,084	701	732	1,580	2,612	749	1,265	1,801	1,442	10,215	24,320
February	1,274	644	578	481	3,658	433	939	1,188	1,945	1,407	10,568	23,114
March	1,565	734	860	440	2,564	2,770	655	1,620	1,439	1,322	7,441	21,410
April	1,978	799	1,607	528	1,966	835	624	1,022	1,760	1,738	8,924	21,781
May	1,489	400	1,158	442	2,467	2,833	819	1,092	2,248	1,387	8,760	23,094
June	1,292	6,080	865	533	2,431	2,106	546	1,001	1,608	1,478	7,930	25,871
July	1,455	367	930	577	1,818	2,894	753	1,096	2,463	1,544	12,573	26,469
August	1,452	580	752	340	4,430	1,155	1,198	1,038	1,692	1,297	6,894	20,830
September	1,485	743	850	331	4,200	1,299	645	1,383	2,117	2,511	6,792	22,355
October	1,647	1,405	891	473	1,475	3,399	657	1,405	2,539	1,328	10,021	25,241
November	1,644	1,118	735	628	2,057	1,022	636	1,165	1,609	1,351	9,389	21,353
December	2,200	434	1,034	335	3,272	2,947	737	1,535	2,083	1,807	9,600	25,985
2004												
January	1,589	440	761	295	5,296	1,249	1,039	1,626	2,182	1,827	9,235	25,538
February	1,737	437	830	522	3,752	1,117	1,150	1,403	1,819	1,636	11,163	25,568
March	1,956	782	1,022	571	2,265	4,412	869	1,595	3,045	1,818	11,442	29,775
April	1,468	3,549	958	661	2,970	1,700	1,672	1,577	2,102	1,710	11,017	29,385
May	1,427	707	1,174	378	2,902	2,575	590	2,674	3,176	1,689	9,017	26,309
June	1,432	903	1,145	865	827	3,227	848	2,695	2,789	2,419	13,551	30,703
July	1,646	1,241	1,599	319	3,419	1,911	858	1,237	2,515	2,063	12,590	29,398
August	2,028	1,333	940	730	6,671	640	1,845	1,841	2,964	2,393	12,109	33,494
September	2,072	821	945	546	2,776	5,333	1,319	2,628	2,783	2,117	9,384	30,723
October	3,569	1,431	1,012	451	3,817	2,434	596	1,335	2,915	2,177	8,371	28,106
November	3,891	989	1,618	903	3,124	2,911	613	1,319	4,599	2,079	11,531	33,578
December	4,316	1,768	1,123	906	4,001	4,019	794	2,704	3,740	2,213	12,650	38,234
2005												
January	3,817	728	873	719	4,001	5,087	1,135	1,791	3,119	2,080	15,156	38,506
February	3,377	627	943	647	1,557	2,464	2,114	1,701	2,004	1,960	11,486	28,880
March	3,893	1,849	1,032	435	6,334	2,118	477	1,868	4,008	2,274	11,592	35,879
April	4,771	16,475	1,308	590	6,945	2,829	680	1,927	2,585	1,993	10,832	50,933
May	3,701	1,101	1,085	628	6,335	4,228	758	2,900	3,764	1,984	11,418	37,903
June	4,821	16,228	1,290	538	1,852	2,641	1,182	1,478	3,247	1,758	10,942	45,977
July	1,054	549	988	715	8,529	1,858	556	1,160	2,310	1,079	12,638	31,436
August	8,916	1,011	1,709	594	3,964	651	1,223	1,405	11,843	2,118	12,281	45,715
September	4,608	784	1,378	587	4,470	1,198	787	2,359	2,306	2,041	15,855	36,372
October	5,349	1,040	1,581	824	4,472	3,119	1,167	1,894	1,815	1,474	13,466	36,200
November	5,012	728	1,592	592	7,834	705	1,804	2,190	2,352	1,808	11,951	36,567
December	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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

NA - Not Available.

Source: Customs and Excise Department.

## 4. CENTRAL GOVERNMENT

### 4.1 GOVERNMENT FINANCE

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

Table 4.1.1

FISCAL YEAR*	REVENUE			EXPENDITURE							DEFICIT (-) SURPLUS (+) (On Cash Basis)
	Revenue	Grants Received	Total	Expenditure And Net Lending	Less: Foreign Interest Due But Not Paid	Less: Change In Pending Bills	Less: Foreign Interest Arrears Paid	Less: Previous Year's Expenditure Financed Current Year	Less: Other Expenditure**	Total	
<b>2002/2003</b>											
July	12,931.00	698.00	13,629.00	18,788.00	404.00	104.00	-1,117.00	-7,307.00	5,779.00	20,925.00	-7,296.00
August	28,386.00	1,691.00	30,077.00	40,394.00	240.00	14.00	-1,120.00	-8,186.00	8,276.00	41,170.00	-11,093.00
September	45,852.00	2,712.00	48,564.00	57,835.00	71.00	201.00	-1,122.00	-8,738.00	10,633.00	56,790.00	-8,226.00
October	61,375.00	2,983.00	64,358.00	79,246.00	1,778.00	1,223.00	-1,122.00	-8,939.00	9,523.00	76,783.00	-12,425.00
November	77,301.00	3,539.00	80,840.00	98,673.00	2,080.00	1,268.00	-1,207.00	-9,006.00	5,307.00	100,231.00	-19,391.00
December	96,488.00	3,621.00	100,109.00	120,750.00	2,674.00	1,429.00	-1,207.00	-9,094.00	4,407.00	122,541.00	-22,432.00
January	114,306.00	4,673.00	118,979.00	143,691.00	3,147.00	5,566.00	-1,243.00	-9,219.00	1,999.00	143,441.00	-24,462.00
February	135,563.00	5,808.00	141,371.00	164,402.00	2,047.00	4,618.00	-1,243.00	-9,210.00	4,540.00	163,650.00	-22,279.00
March	151,085.00	7,366.00	158,451.00	182,121.00	1,189.00	2,262.00	-1,243.00	-9,102.00	3,823.00	185,192.00	-26,741.00
April	170,199.00	9,195.00	179,394.00	204,334.00	983.00	4,927.00	-1,243.00	-9,245.00	7,929.00	200,983.00	-21,589.00
May	187,331.00	12,502.00	199,833.00	231,008.00	307.00	4,515.00	-1,243.00	-8,509.00	6,586.00	229,352.00	-29,519.00
June	210,750.00	14,942.00	225,692.00	264,144.00	-1,621.00	6,686.00	-1,243.00	-8,508.00	7,368.00	261,462.00	-35,770.00
<b>2003/2004</b>											
July	15,055.00	173.00	15,228.00	21,549.98	287.00	869.00	-	-8,685.00	8,181.00	20,897.98	-5,669.98
August	31,375.00	2,761.00	34,136.00	43,727.50	354.00	-218.00	-	-9,785.00	13,323.00	40,053.50	-5,917.50
September	51,865.00	7,183.00	59,048.00	61,255.00	428.00	-2,542.00	-	-9,475.00	12,507.00	60,337.00	-1,289.00
October	69,253.00	7,651.00	76,904.00	81,284.00	181.00	-2,272.00	-	-9,578.00	11,389.00	81,564.00	-4,660.00
November	86,309.00	9,330.00	95,639.00	99,017.00	-101.00	-2,598.00	-	-9,631.00	11,012.00	100,335.00	-4,696.00
December	111,545.00	10,342.00	121,887.00	121,787.00	359.00	-3,544.00	-	-9,817.00	10,165.00	124,624.00	-2,737.00
January	130,095.00	10,511.00	140,606.00	146,010.00	647.00	-3,544.00	-	-9,850.00	13,025.00	145,732.00	-5,126.00
February	148,443.00	12,546.00	160,989.00	166,639.00	796.00	-3,544.00	-	-9,909.00	10,582.00	168,714.00	-7,725.00
March	169,704.00	12,548.00	182,252.00	189,421.00	796.00	-3,544.00	-	-9,940.00	12,833.00	189,276.00	-7,024.00
April	195,707.00	14,167.00	209,874.00	212,748.00	930.00	-3,544.00	-	-11,824.00	13,399.00	213,787.00	-3,913.00
May	216,212.00	14,277.00	230,489.00	231,631.00	370.00	-3,544.00	-	-11,824.00	9,383.00	237,246.00	-6,757.00
June	254,681.00	16,224.00	270,905.00	284,187.00	673.00	-3,544.00	-	-11,824.00	16,165.00	282,717.00	-11,812.00
<b>2004/2005</b>											
July	16,815.00	1,747.00	18,562.00	20,442.00	648.00	-	-	-11,628.00	8,810.00	22,612.00	-4,050.00
August	37,150.00	2,199.00	39,349.00	42,375.00	460.00	-	-	-12,936.00	8,452.00	46,399.00	-7,050.00
September	60,636.00	3,395.00	64,031.00	65,938.00	540.00	-	-	-13,372.00	8,947.00	69,823.00	-5,792.00
October	85,625.00	3,696.00	89,321.00	88,779.00	691.00	-	-	-13,730.00	10,955.00	90,863.00	-1,542.00
November	108,541.00	3,774.00	112,315.00	113,258.00	695.00	-	-	-13,946.00	11,638.00	114,871.00	-2,556.00
December	138,944.00	5,611.00	144,555.00	133,636.00	798.00	-6,097.00	0.00	-14,097.00	10,359.00	142,673.00	1,882.00
January	165,646.00	7,108.00	172,754.00	158,123.00	914.00	-6,097.00	0.00	-14,100.00	9,944.00	167,462.00	5,292.00
February	185,519.00	9,366.00	194,885.00	177,963.00	801.00	-6,097.00	-51.00	-14,102.00	8,461.00	188,951.00	5,934.00
March	208,765.00	10,371.00	219,136.00	202,253.00	774.00	-7,273.00	-51.00	-14,153.00	7,388.00	215,568.00	3,568.00
April	232,806.00	11,236.00	244,042.00	229,954.00	1,001.00	-7,273.00	-51.00	-14,502.00	14,297.00	236,482.00	7,560.00
May	254,180.00	12,396.00	266,576.00	260,792.00	1,048.00	-7,273.00	-51.00	-14,502.00	13,514.00	268,056.00	-1,480.00
June	289,802.00	14,905.00	304,707.00	303,705.00	364.00	-2,979.00	-51.00	-14,502.00	17,554.00	303,319.00	1,388.00
<b>2005/2006***</b>											
July	14,888.00	85.00	14,973.00	22,869.00	1,051.00	0.00	0.00	-13,786.00	12,150.00	23,454.00	-8,481.00
August	35,781.00	334.00	36,115.00	53,310.00	1,051.00	0.00	0.00	-13,786.00	12,150.00	53,895.00	-17,780.00
September	64,388.00	3,028.00	67,416.00	76,177.00	1,624.00	-1,485.00	0.00	-15,463.00	6,331.00	85,170.00	-17,754.00
October	90,928.00	3,283.00	94,211.00	101,924.00	3,101.00	-1,485.00	0.00	-15,645.00	7,069.00	108,884.00	-14,673.00
November	111,613.00	3,768.00	115,381.00	127,743.00	2,873.00	-1,142.00	0.00	-15,758.00	6,784.00	134,986.00	-19,605.00
December	142,623.00	4,408.00	147,031.00	160,784.00	3,429.00	451.00	0.00	-16,014.00	8,724.00	164,194.00	-17,163.00

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

\*\* Other expenditure includes adjustments made to cash basis, but excludes statistical discrepancy.

\*\*\* Provisional.

Source: The Treasury.

## 4.1 GOVERNMENT FINANCE

### Composition of Government Revenue & Expenditure (Shillings million)

Table 4.1.2

FISCAL YEAR*	REVENUE							GRANTS			EXPENDITURE							
	TAX REVENUE				TOTAL	NON-TAX	TOTAL	Prog.	Project	Total	RECURRENT EXPENDITURE					TOTAL	DEVELOPMENT	
	Import	Excise	Income	VAT	TAX	REVENUE	REVENUE		Grants		Grants	Domestic	Foreign	Wages &	Pensions	Other	RECURR	EXPENDI
	Duty	Duty	Tax	REVENUE	REVENUE	REVENUE	Grants	Grants	Interest	Interest Due	Salaries			EXPENDI	EXPENDI			
<b>2002/2003</b>																		
July	1,421	2,479	3,015	3,892	10,807	2,124	12,931	-	698	698	3,105	732	6,970	626	5,575	17,008	1,780	
August	3,226	5,431	7,540	8,009	24,206	4,180	28,386	-	1,691	1,691	5,076	1,170	14,272	1,356	13,180	35,054	5,340	
September	4,554	8,517	13,442	12,468	38,981	6,871	45,852	-	2,712	2,712	7,374	1,742	19,277	2,256	19,201	49,850	7,985	
October	5,963	10,389	17,528	18,598	52,478	8,897	61,375	-	2,983	2,983	9,592	3,938	26,719	3,216	26,205	69,670	9,576	
November	7,383	13,097	22,656	23,163	66,299	11,002	77,301	-	3,539	3,539	11,240	4,868	33,753	4,166	31,889	85,916	12,757	
December	8,520	15,946	29,916	27,566	81,948	14,540	96,488	-	3,621	3,621	13,533	5,634	41,200	5,071	40,518	105,956	14,794	
January	10,119	19,296	34,827	32,540	96,782	17,524	114,306	-	4,673	4,673	16,005	6,316	48,182	5,615	50,135	126,253	17,438	
February	11,781	22,291	38,580	37,369	110,021	25,542	135,563	-	5,808	5,808	18,044	6,632	55,629	6,365	60,387	147,057	17,345	
March	13,276	25,303	44,149	42,047	124,775	26,310	151,085	-	7,366	7,366	20,862	7,154	63,076	7,314	62,672	161,078	21,043	
April	14,712	28,428	51,614	46,983	141,737	28,462	170,199	-	9,195	9,195	23,329	7,582	70,413	6,870	66,995	175,189	29,145	
May	16,542	31,455	57,418	51,502	156,917	30,414	187,331	-	12,502	12,502	25,183	7,639	77,750	7,730	77,458	195,760	35,248	
June	18,477	35,643	66,744	56,135	176,999	33,751	210,750	458	14,484	14,942	27,567	8,459	85,087	9,450	90,055	220,618	43,526	
<b>2003/2004</b>																		
July	1,677	2,681	4,736	3,622	12,716	2,339	15,055	-	173	173	2,125	910	7,225	1,201	7,651	19,112	2,438	
August	3,297	5,574	9,577	7,703	26,151	5,224	31,375	-	2,761	2,761	4,263	1,310	14,435	2,103	14,861	36,972	6,756	
September	4,994	8,937	16,934	12,713	43,578	8,287	51,865	4,275	2,908	7,183	6,504	1,832	21,574	2,220	21,449	53,579	7,676	
October	6,647	12,019	21,865	18,085	58,616	10,637	69,253	4,275	3,376	7,651	8,768	2,526	28,712	2,720	29,818	72,544	8,740	
November	8,084	15,401	26,451	22,932	72,868	13,441	86,309	4,275	5,055	9,330	10,684	2,635	35,851	4,225	33,880	87,275	11,742	
December	10,044	18,800	34,766	28,051	91,661	19,884	111,545	4,383	5,959	10,342	12,701	3,382	43,722	6,125	40,947	106,877	14,910	
January	12,079	22,689	39,854	33,458	108,080	22,015	130,095	4,383	6,128	10,511	14,301	4,092	54,738	8,375	47,610	129,116	16,894	
February	13,758	25,819	45,323	38,472	123,372	25,071	148,443	4,383	8,163	12,546	16,410	4,498	63,638	9,305	52,742	146,593	20,046	
March	15,790	29,434	51,380	44,115	140,719	28,985	169,704	4,383	8,165	12,548	18,710	4,974	70,370	10,205	63,123	167,382	22,039	
April	18,003	32,817	60,967	49,959	161,746	33,961	195,707	4,383	9,784	14,167	20,309	5,608	78,610	10,570	72,036	187,133	25,615	
May	19,457	35,885	67,287	55,199	177,828	38,384	216,212	4,383	9,894	14,277	21,857	5,662	86,938	10,933	79,213	204,603	27,028	
June	22,324	40,085	77,410	61,725	201,544	53,137	254,681	4,383	11,841	16,224	23,281	6,419	95,850	13,612	105,314	244,476	37,711	
<b>2004/2005</b>																		
July	1,511	2,964	5,363	5,027	14,865	1,950	16,815	-	1,747	1,747	1,734	1,108	8,553	1,080	4,807	17,282	3,160	
August	3,591	6,239	11,254	11,391	32,475	4,675	37,150	-	2,199	2,199	3,661	1,536	17,638	2,530	12,848	38,213	4,162	
September	5,744	9,830	20,225	17,664	53,463	7,173	60,636	-	3,395	3,395	5,228	2,184	26,489	3,030	21,346	58,277	7,661	
October	7,608	14,117	28,150	22,967	72,842	12,783	85,625	-	3,696	3,696	6,643	2,796	35,378	4,140	30,306	79,263	9,516	
November	9,619	17,879	34,643	29,323	91,464	17,077	108,541	-	3,774	3,774	8,144	3,100	44,087	5,240	39,094	99,665	13,594	
December	11,872	21,737	47,005	36,003	116,617	22,327	138,944	-	5,611	5,611	9,777	4,121	53,054	6,340	45,422	118,714	14,922	
January	14,047	25,260	55,557	43,434	138,298	27,348	165,646	-	7,108	7,108	11,984	5,190	62,026	7,532	50,003	136,735	21,388	
February	15,886	28,901	61,342	48,930	155,059	30,460	185,519	-	9,366	9,366	13,855	5,612	68,899	9,132	56,307	153,805	24,158	
March	17,533	32,414	69,295	55,620	174,862	33,903	208,765	-	10,371	10,371	16,368	6,196	77,315	9,797	67,309	176,985	25,268	
April	19,309	36,180	78,792	62,565	196,846	35,960	232,806	-	11,236	11,236	18,406	6,724	85,602	11,821	77,780	200,333	29,621	
May	21,010	39,892	87,626	68,247	216,775	37,405	254,180	-	12,396	12,396	20,500	7,011	95,780	12,124	90,049	225,644	35,328	
June	23,532	44,151	99,255	75,989	242,927	46,875	289,802	5,564	9,341	14,905	22,246	8,009	104,223	14,441	109,159	258,078	45,627	
<b>2005/2006**</b>																		
July	987	2,687	6,654	3,826	14,154	734	14,888	40	45	85	2,098	1,685	8,754	585	7,761	20,883	1,986	
August	2,742	6,080	15,462	9,577	33,861	1,920	35,781	289	45	334	4,201	3,359	17,508	1,062	20,935	47,065	6,245	
September	4,652	10,508	27,337	15,632	58,129	6,259	64,388	404	2,624	3,028	6,529	3,222	26,833	2,812	26,406	65,802	10,060	
October	6,322	15,246	35,498	21,362	78,428	12,500	90,928	414	2,869	3,283	8,970	5,031	35,619	7,404	32,719	89,743	11,779	
November	8,227	20,179	42,620	26,950	97,976	13,637	111,613	466	3,302	3,768	11,198	5,155	43,747	9,434	43,650	113,184	13,732	
December	9,923	24,937	54,823	33,753	123,436	19,187	142,623	643	3,765	4,408	13,761	5,824	53,792	11,189	60,118	144,684	16,100	

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

\*\*Provisional.

Source: The Treasury.

## 4.1 GOVERNMENT FINANCE

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

Table 4.1.3

FISCAL YEAR*	GOVERNMENT DEFICIT FINANCING				PUBLIC DEBT		
	Domestic	Privatisation	Foreign	Total	Domestic Debt****	External Debt***	Total
<b>2002/2003</b>							
July	6,902.22	0.00	-823.00	6,079.22	242,102.05	376,712.94	618,814.99
August	11,304.88	0.00	-534.00	10,770.88	247,168.98	376,868.51	624,037.49
September	13,334.23	0.00	-1,989.00	11,345.23	250,808.60	375,034.19	625,842.79
October	14,039.98	0.00	-3,596.00	10,443.98	251,196.67	373,140.09	624,336.76
November	22,428.58	0.00	-4,378.00	18,050.58	255,192.66	371,334.71	626,527.37
December	23,517.59	0.00	-4,948.00	18,569.59	259,828.23	369,729.83	629,558.06
January	25,558.34	0.00	-5,440.00	20,118.34	263,986.33	369,051.09	633,037.42
February	28,887.25	0.00	-6,907.00	21,980.25	264,193.21	367,469.40	631,662.61
March	33,181.12	0.00	-9,137.00	24,044.12	270,716.28	364,904.26	635,620.54
April	33,633.04	0.00	-10,184.00	23,449.04	276,083.44	363,605.43	639,688.88
May	39,797.67	0.00	-11,089.00	28,708.67	280,928.98	361,731.20	642,660.18
June	46,922.86	0.00	-12,143.00	34,779.86	289,376.97	407,053.00	696,429.97
<b>2003/2004</b>							
July	5,682.02	0.00	-1,097.00	4,585.02	292,277.47	398,532.85	690,810.32
August	4,902.82	0.00	-1,531.00	3,371.82	295,494.51	397,991.28	693,485.79
September	5,293.82	0.00	-2,752.00	2,541.82	303,252.05	411,067.00	714,319.05
October	7,162.41	0.00	-4,539.00	2,623.41	301,918.96	409,359.85	711,278.82
November	8,214.39	0.00	-6,618.00	1,596.39	303,548.41	406,592.25	710,140.65
December	2,554.66	0.00	-2,514.00	40.66	301,190.58	410,149.00	711,339.58
January	4,954.65	0.00	-3,581.00	1,373.65	299,701.26	409,158.26	708,859.52
February	5,938.97	0.00	-5,272.00	666.97	300,907.92	407,417.62	708,325.54
March	7,696.19	0.00	-6,098.00	1,598.19	302,023.58	412,036.08	714,059.66
April	8,259.60	0.00	-8,059.00	200.60	301,177.37	409,950.33	711,127.70
May	8,055.68	0.00	-9,173.00	-1,117.32	299,347.29	408,547.54	707,894.83
June	8,808.64	0.00	-8,860.00	-51.36	306,234.66	443,157.43	749,392.09
<b>2004/2005**</b>							
July	4,108.77	0.00	663.00	4,771.77	303,462.12	444,611.00	748,073.12
August	7,626.49	0.00	-21.00	7,605.49	301,678.34	444,460.66	746,138.99
September	686.85	0.00	406.00	1,092.85	299,745.58	454,438.56	754,184.14
October	2,693.32	0.00	23.00	2,716.32	301,541.30	454,539.95	756,081.25
November	1,905.34	0.00	331.00	2,236.34	302,543.91	454,664.42	757,208.33
December	-2,906.82	0.00	178.00	-2,728.82	295,374.44	439,992.95	735,367.39
January	-7,559.25	0.00	745.00	-6,814.25	291,222.66	446,226.13	737,448.80
February	-8,206.09	0.00	241.00	-7,965.09	292,227.33	445,544.58	737,771.91
March	-3,235.58	0.00	584.00	-2,651.58	296,330.22	424,857.08	721,187.30
April	-9,220.95	0.00	-248.00	-9,468.95	307,160.62	424,345.69	731,506.31
May	-4,727.43	0.00	-658.00	-5,385.43	304,975.65	423,476.45	728,452.10
June	-6,672.24	0.00	-625.00	-7,297.24	315,572.50	433,975.65	749,548.15
<b>2005/2006**</b>							
July	5,418.13	0.00	1,908.00	7,326.13	324,027.42	435,678.92	759,706.34
August	10,933.93	0.00	1,456.00	12,389.93	325,380.53	435,250.11	760,630.65
September	13,916.71	0.00	1,282.00	15,198.71	328,799.98	418,860.33	747,660.31
October	17,142.79	0.00	967.00	18,109.79	332,725.65	418,480.75	751,206.40
November	20,478.03	0.00	813.00	21,291.03	333,501.48	417,989.70	751,491.19
December	19,646.31	0.00	999.00	20,645.31	335,001.89	417,860.91	752,862.80

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

\*\* Provisional.

\*\*\* Includes public and publicly guaranteed loans.

\*\*\*\* Domestic debt is reported on a gross basis.

Source: The Treasury and Central Bank of Kenya.

## 4.1 GOVERNMENT FINANCE

### Financing and Stock of Government Debt

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

Table 4.1.4

FISCAL YEAR	Treasury Bills	Treasury Bonds	Government Stocks	Overdraft at Central Bank	Advances from Commercial Banks	Other Domestic Debt	Total Domestic Debt
<b>2002/2003</b>							
July	120,509.80	110,440.77	1,468.22	4,424.94	3,509.91	1,748.41	242,102.05
August	119,662.70	109,812.28	1,468.22	8,094.16	3,514.01	4,617.61	247,168.98
September	119,589.65	116,220.43	1,468.22	2,952.19	3,502.43	7,075.68	250,808.60
October	116,273.20	119,526.45	1,468.22	5,849.58	3,114.46	4,964.75	251,196.67
November	114,655.55	127,112.01	1,468.22	1,130.12	3,354.19	7,472.56	255,192.66
December	107,010.70	130,483.63	1,468.22	4,165.69	3,121.98	13,578.01	259,828.23
January	105,820.15	128,113.27	1,468.22	7,798.83	3,174.83	17,611.03	263,986.33
February	111,829.90	134,998.72	1,057.98	4,889.71	3,223.03	8,193.87	264,193.21
March	109,240.30	139,524.48	1,057.98	8,162.42	3,277.55	9,453.55	270,716.28
April	107,781.60	147,825.09	1,057.98	7,697.51	3,862.33	7,858.94	276,083.44
May	109,124.20	155,559.20	1,057.98	4,966.02	2,713.62	7,507.96	280,928.98
June	105,744.00	161,549.06	1,057.98	4,318.91	2,685.18	14,021.83	289,376.97
<b>2003/2004</b>							
July	104,266.80	164,976.97	1,057.98	8,000.00	2,984.54	10,991.18	292,277.47
August	99,543.65	174,467.52	1,057.98	4,797.02	3,024.90	12,603.44	295,494.51
September	100,322.20	182,409.52	1,057.98	3,808.92	3,049.44	12,604.00	303,252.05
October	114,438.05	179,966.92	1,057.98	2,704.50	3,056.32	695.20	301,918.96
November	116,904.00	179,181.60	1,057.98	3,272.13	2,620.29	512.40	303,548.41
December	113,626.60	178,352.31	1,057.98	5,052.07	2,605.18	496.43	301,190.58
January	108,042.05	180,485.23	1,057.98	6,970.79	2,640.41	504.80	299,701.26
February	104,639.00	182,814.48	1,057.98	9,162.72	2,709.98	523.75	300,907.92
March	102,764.60	187,536.25	1,057.98	7,327.45	2,740.67	596.63	302,023.58
April	101,235.70	185,521.91	1,057.98	9,232.14	2,797.20	1,332.43	301,177.37
May	98,891.65	187,427.28	1,057.98	8,104.07	2,761.38	1,104.93	299,347.29
June	99,835.75	188,625.99	1,057.98	9,232.14	2,774.47	4,708.32	306,234.66
<b>2004/2005</b>							
July	100,994.45	191,903.36	1,057.98	6,388.96	2,819.47	297.90	303,462.12
August	97,582.60	192,820.76	1,057.98	7,091.54	2,853.07	272.38	301,678.34
September	98,912.75	187,446.46	1,057.98	9,232.14	2,860.93	235.32	299,745.58
October	102,397.05	185,310.06	1,057.98	9,232.14	2,945.44	598.62	301,541.30
November	107,770.00	181,057.52	1,057.98	9,232.14	2,939.17	487.09	302,543.91
December	100,656.40	180,867.11	1,057.98	9,232.14	3,007.21	553.59	295,374.44
January	95,927.70	181,103.13	1,057.98	9,232.14	3,033.59	868.12	291,222.66
February	95,350.55	182,748.93	1,057.98	8,534.74	3,090.32	1,444.82	292,227.33
March	97,352.90	186,029.38	1,057.98	8,421.91	3,122.22	345.82	296,330.22
April	98,645.40	194,154.07	1,057.98	8,908.70	3,121.39	1,273.08	307,160.62
May	99,930.60	192,583.01	1,057.98	7,694.45	3,256.47	453.14	304,975.65
June	107,838.30	193,357.81	1,057.98	5,225.31	2,539.04	5,554.06	315,572.50
<b>2005/2006</b>							
July	113,460.20	198,255.76	1,057.98	8,344.18	2,555.60	353.70	324,027.42
August	115,053.10	200,463.56	1,057.98	6,139.33	2,321.00	345.57	325,380.53
September	115,457.90	200,890.51	1,057.98	8,908.70	2,436.31	48.58	328,799.98
October	113,706.50	204,172.56	1,057.98	8,908.70	2,404.89	2,475.02	332,725.65
November	113,349.05	206,980.30	1,057.98	8,908.70	2,559.33	646.12	333,501.48
December	113,336.75	209,424.84	1,057.98	8,908.70	2,068.12	205.49	335,001.89

#### Notes:

1. Gross Domestic debt excludes IMF funds on-lent by CBK to the Government which are accounted for under External Debt (Table 4.1.3).
2. Other domestic debt includes Items in transit, Tax Reserve Certificates and frozen government debt.
3. The stock of Treasury bills includes Repos.

Source: Central Bank of Kenya.

## 4.1 GOVERNMENT FINANCE

### Issue of Government Securities

#### Issue of Treasury Bills (Shillings million)

Table 4.1.5(a)

Year/Month	Total Amount Offered	Tenure (days)	Amount Allotted <sup>1</sup>	Amount Rejected	Amount Redeemed	Amount Outstanding
<b>2004</b>						
January	16,000.00	182	15,870.75	1,075.07	19,158.70	
		91	10,098.10	3,508.62	12,394.70	108,042.05
February	16,500.00	182	13,591.55	2,346.47	17,586.50	
		91	11,045.70	11,275.91	10,453.80	104,639.00
March	22,500.00	182	7,405.00	1,483.34	9,089.60	
		91	13,441.40	2,891.35	13,631.20	102,764.60
April	22,000.00	182	16,975.85	678.20	18,465.45	
		91	10,058.80	298.17	10,098.10	101,235.70
May	21,000.00	182	7,039.75	3,236.84	8,436.70	
		91	12,686.40	9,841.91	13,633.50	98,891.65
June	16,000.00	182	9,456.25	3,933.63	4,409.95	
		91	6,751.40	11,610.01	10,853.60	99,835.75
July	16,000.00	182	18,610.20	1,347.09	15,870.75	
		91	8,478.05	1,173.38	10,058.80	100,994.45
August	20,000.00	182	16,489.10	2,773.22	15,543.15	
		91	8,328.60	2,520.36	12,686.40	97,582.60
September	16,000.00	182	9,163.65	1,310.84	6,453.40	
		91	5,371.30	542.85	6,751.40	98,912.75
October	17,500.00	182	17,996.05	251.72	16,975.85	
		91	10,942.15	14.82	8,478.05	102,397.05
November	25,000.00	182	5,186.45	244.01	7,039.75	
		91	15,554.85	587.93	8,328.60	107,770.00
December	15,000.00	182	1,058.25	9.40	5,371.30	
		91	6,655.70	2,832.64	9,456.25	100,656.40
<b>2005</b>						
January	26,700.00	182	15,819.00	1,479.05	21,125.85	
		91	15,677.15	2,676.17	15,099.00	95,927.70
February	22,000.00	182	10,884.20	1,445.63	13,973.45	
		91	13,910.10	2,021.33	11,398.00	95,350.55
March	24,000.00	182	6,357.60	1,706.52	9,163.65	
		91	11,464.10	1,873.16	6,655.70	97,352.90
April	19,500.00	182	18,348.60	767.50	17,996.05	
		91	13,045.35	2,315.81	12,105.40	98,645.40
May	25,000.00	182	6,858.95	964.75	5,186.45	
		91	17,094.55	4,285.25	17,481.85	99,930.60
June	21,000.00	182	7,809.10	1,614.32	1,058.45	
		91	12,621.25	5,097.75	11,464.20	107,838.30
July	20,000.00	182	4,927.10	674.32	1,703.20	
		91	15,443.35	2,044.30	13,045.35	113,460.20
August	25,000.00	182	5,436.80	650.00	6,000.00	
		91	19,250.65	696.16	17,094.55	115,053.10
September	18,000.00	182	6,811.65	1,737.08	6,357.50	
		91	12,571.70	5,842.52	12,621.05	115,457.90
October	20,000.00	182	4,561.70	491.40	3,873.70	
		91	16,829.15	11,237.71	19,268.55	113,706.50
November	20,500.00	182	5,364.65	426.27	3,433.85	
		91	13,137.20	366.01	15,425.45	113,349.05
December	20,000.00	182	6,144.30	100.67	7,809.10	
		91	14,224.20	2,132.76	12,571.70	113,336.75

<sup>1</sup> Issues of 182 day Treasury bills include Repo Treasury Bills.

Source: Central Bank of Kenya.

## 4.1 GOVERNMENT FINANCE

### Issue of Government Securities

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

Table 4.1.5 (b)

Year/Month/ Quarter	Total Amount Offered	Tenor (years)	Type of Treasury bond	Amount allotted	Amount rejected	Amount redeemed	Amount outstanding
2005 January	5,000.00	1 3 3 4	zero coupon Fixed Special Bond Floating Rate	5,596.05	8,724.75	3,004.60 362.79 1,992.65	181,103.12
February	5,000.00	1 2	Zero coupon Discounted Fixed	5,593.20	9,801.54	3,947.40	182,748.92
March	7,000.00	1 2 3	Zero coupon Zero coupon Fixed	2,637.30 5,750.05	8,973.01	5,106.90	186,029.37
April	10,000.00	1 2 3 2	Zero coupon Discounted fixed Discounted fixed Zero coupon	4,272.70 3,603.95 2,518.45	2,034.68	2,270.40	194,154.07
May	10,000.00	1 3 4 3 5	Zero coupon Discounted fixed Discounted fixed Discounted fixed Floating rate	2,400.25 528.30 3,624.90	334.37	7,047.35 1,077.16	192,583.01
June	10,000.00	1 5 1	Zero coupon Discounted fixed Discounted fixed	2,861.80 1,827.30	327.31	3,914.30	193,357.81
July	7,000.00	3 4	Discounted fixed Floating Rate	6,890.60	297.87	1,992.65	198,255.76
August	2,000.00	2	Discounted fixed	2,207.80	598.47		200,463.56
September	5,500.00	2 3 1	Discounted fixed Discounted fixed Discounted fixed	5,586.60	997.80	4,978.80 180.85	200,890.51
October	5,500.00	4 3 1	Discounted fixed Special bond Zero coupon	5,607.05	3,087.24	730.24 1,594.75	204,172.56
November	6,000.00	5 5 1 3	Discounted fixed Floating rate Zero coupon Discounted fixed	5,941.25	5,565.90	1,077.16 1,719.15 337.20	206,980.30
December	8,000.00	6 3 1	Discounted fixed Special bond Zero coupon	7,407.25	365.49	866.16 4,096.55	209,424.84

**Note:** Special bonds are issued as securitization of verified Government pending bills.

*Source: Central Bank of Kenya.*

## 4.2 HOLDERS OF GOVERNMENT SECURITIES

### The Banking System (Shillings million)

Table 4.2.1

End of	CBK		Commercial Banks												
	Treasury Bills	Treasury Bills	Treasury Bonds												
			1 Year	1.5 Years	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years	Total	
2003															
January	20,022.50	35,407.30	6,913.30	2,370.20	17,772.75	18,045.55	4,225.63	3,466.00	3,195.00						55,988.43
February	30,019.43	34,412.45	6,913.30	2,370.20	21018.25	18,045.55	4,225.63	5,744.00	3,195.00						6151193
March	30,038.01	29,867.15	9,278.00	-	21018.25	18,045.55	6,155.53	5,744.00	3,195.00	2,144.20					65,580.53
April	30,009.37	29,764.45	9,278.00	-	22,096.16	18,045.55	6,155.53	6,336.40	3,195.00	2,144.20	1,798.85				69,049.69
May	30,006.21	31,891.60	9,278.00	-	22,096.15	18,045.55	6,155.53	6,336.40	6,743.55	2,144.20	1,798.85	310.00			72,908.23
June	27,016.67	35,228.55	9,278.00	-	22,096.15	18,045.55	9,492.53	6,336.40	6,743.55	2,144.20	1,798.85	310.00	730.45		76,975.68
July	27,037.28	37,325.05	5,781.70	-	22,096.65	18,535.55	9,492.53	6,336.40	6,743.55	2,144.20	1,798.85	2,410.00	730.45		76,069.88
August	25,030.85	40,248.30	5,781.70	-	22,096.65	18,535.55	9,492.53	8,448.15	6,743.55	2,144.20	1,798.85	2,410.00	2,904.45		80,355.63
September	25,026.80	46,515.15	8,042.70	-	22,096.65	18,535.55	9,492.53	8,448.15	6,743.55	2,144.20	3,449.15	2,410.00	2,904.45		84,266.93
October	36,918.96	53,091.25	8,042.70	-	17,821.40	18,535.55	10,952.53	8,448.15	6,743.55	3,356.70	3,449.15	2,410.00	2,904.45		82,664.18
November	36,911.98	55,958.60	4,625.70	-	17,821.40	20,195.55	10,952.53	8,448.15	7,238.55	3,356.70	3,449.15	2,410.00	2,904.45		81,402.18
December	36,904.14	54,323.25	6,130.20	-	14,088.95	21,895.55	10,952.53	8,448.15	7,238.55	3,356.70	3,449.15	2,410.00	2,904.45		80,874.23
2004															
January	36,903.66	48,493.75	6,130.20	-	14,088.96	21,895.55	11,025.55	8,448.15	7,238.55	3,956.70	3,449.15	2,410.00	2,904.45		81,547.26
February	37,579.36	44,167.85	6,130.20	-	14,316.51	21,895.55	11,025.55	8,448.15	8,771.15	3,956.70	3,449.15	2,410.00	2,904.45		83,307.41
March	36,909.20	43,941.50	3,765.50	-	17,943.56	21,895.55	11,025.55	8,448.15	8,771.15	3,956.70	5,299.15	2,410.00	2,904.45		86,419.76
April	36,905.43	43,616.45	3,765.50	-	14,955.91	22,295.55	11,025.55	8,993.15	8,771.15	3,956.70	5,299.15	2,410.00	2,904.45		84,377.11
May	36,901.87	41,275.85	3,765.50	-	16,455.91	22,295.55	11,025.55	8,993.15	8,771.15	3,956.70	5,299.15	2,410.00	2,904.45		85,877.11
June	36,902.72	41,020.90	5,863.60	-	16,455.91	19,574.70	12,713.55	8,993.15	8,771.15	3,956.70	5,299.15	2,410.00	2,904.45		86,942.36
July	36,949.66	40,781.70	5,863.60	-	16,455.90	20,719.70	11,934.13	8,993.15	9,831.15	3,956.70	5,299.15	2,410.00	2,904.45		88,367.93
August	36,956.05	37,275.35	5,863.60	-	16,557.95	20,719.70	11,934.13	8,993.15	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		89,069.98
September	36,568.65	39,314.95	3,662.60	-	16,617.95	18,852.90	11,934.13	8,993.15	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		85,062.18
October	37,650.79	42,411.70	4,038.60	-	14,602.95	18,852.90	11,934.13	8,993.15	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		83,423.18
November	37,506.42	42,308.15	4,393.60	-	14,601.95	17,623.20	11,934.13	8,461.46	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		82,015.79
December	36,781.91	33,904.15	5,263.10	-	14,349.95	17,623.20	11,934.13	8,461.46	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		82,633.29
2005															
January	36,114.86	27,394.90	8,685.70	-	14,349.95	16,048.21	11,241.70	8,461.46	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		83,788.47
February	35,921.49	26,264.50	12,498.20	-	11,103.95	16,048.21	11,241.70	8,461.46	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		84,354.97
March	35,916.57	27,229.35	13,028.20	-	15,648.94	13,518.21	11,241.70	8,461.46	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		86,899.96
April	35,916.27	27,129.65	15,638.20	-	16,173.05	14,243.20	11,241.70	8,461.46	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		90,759.06
May	35,902.60	26,063.40	16,235.20	-	16,174.05	11,091.74	11,841.70	7,928.78	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		88,272.92
June	35,907.30	31,862.65	15,922.10	-	16,173.71	11,091.74	11,841.70	8,478.78	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		88,509.48
July	35,911.89	34,209.80	15,922.10	-	18,514.10	11,841.35	10,973.45	8,478.78	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		90,731.23
August	35,907.49	34,325.95	15,922.10	-	19,649.10	11,841.35	10,973.45	8,478.78	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		91,866.23
September	35,905.86	36,585.05	15,862.10	-	21,876.60	9,438.00	10,973.45	8,478.78	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		91,630.38
October	35,900.00	36,506.65	15,486.10	-	21,876.60	9,438.00	13,538.45	8,478.78	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		93,819.38
November	35,900.00	36,161.15	15,131.10	-	21,876.60	9,281.00	13,538.45	12,132.01	9,831.15	4,556.70	5,299.15	2,410.00	2,904.45		96,960.61
December	35,900.00	35,648.80	12,757.10	-	21,876.60	9,281.00	13,538.45	12,132.01	12,201.15	4,556.70	5,299.15	2,410.00	2,904.45		96,956.61

Source: Central Bank of Kenya.

## 4.2 HOLDERS OF GOVERNMENT SECURITIES

### Other Deposit Taking Institutions (Shillings million)

Table 4.2.2(a)

End of	Non-Bank Financial Institutions													Stocks
	Treasury Bills	Treasury Bonds											Total	
		1 Year	1.5 Years	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years		
<b>2003</b>														
July	1,071.65	125.00	-	875.00	633.35	-	-	10.00	-	-	10.00	-	1,653.35	-
August	971.65	125.00	-	875.00	633.35	-	-	10.00	-	-	10.00	75.00	1,728.35	-
September	1,571.65	125.00	-	875.00	633.35	-	-	10.00	-	450.00	10.00	75.00	2,178.35	-
October	1,771.65	125.00	-	754.90	633.35	70.00	-	10.00	120.00	450.00	10.00	75.00	2,248.25	-
November	1,711.65	125.00	-	754.90	633.35	70.00	-	10.00	120.00	450.00	10.00	75.00	2,248.25	-
December	1,050.00	125.00	-	586.45	633.35	70.00	-	10.00	120.00	450.00	10.00	75.00	2,079.80	-
<b>2004</b>														
January	850.00	125.00	-	586.45	633.35	110.00	-	10.00	200.00	450.00	10.00	75.00	2,199.80	-
February	883.20	125.00	-	516.45	633.35	110.00	-	10.00	200.00	450.00	10.00	75.00	2,129.80	-
March	454.30	-	-	663.85	633.35	110.00	-	10.00	200.00	450.00	10.00	75.00	2,152.20	-
April	354.30	-	-	513.85	633.35	110.00	-	10.00	200.00	450.00	10.00	75.00	2,002.20	-
May	631.10	-	-	513.85	633.35	110.00	-	10.00	200.00	450.00	10.00	75.00	2,002.20	-
June	1,131.10	200.00	-	513.85	490.55	110.00	-	10.00	200.00	450.00	10.00	75.00	2,059.40	-
July	1,531.10	200.00	-	513.85	490.55	110.00	-	10.00	200.00	450.00	10.00	75.00	2,059.40	-
August	1,213.03	200.00	-	247.40	490.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,792.95	-
September	1,050.00	200.00	-	247.40	490.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,792.95	-
October	1,354.00	225.00	-	147.40	490.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,717.95	-
November	1,504.00	225.00	-	147.40	490.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,717.95	-
December	1,404.00	225.00	-	147.40	490.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,717.95	-
<b>2005</b>														
January	1,304.00	227.00	-	147.40	490.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,719.95	-
February	1,304.00	227.00	-	147.40	490.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,719.95	-
March	954.00	227.20	-	147.40	390.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,620.15	-
April	904.00	227.20	-	147.40	390.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,620.15	-
May	954.00	227.20	-	147.40	189.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,419.15	-
June	910.00	27.20	-	147.40	189.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,219.15	-
July	660.00	27.20	-	147.40	189.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,219.15	-
August	780.15	27.20	-	147.40	189.55	110.00	-	10.00	200.00	450.00	10.00	75.00	1,219.15	-
September	730.15	27.20	-	147.40	47.00	110.00	-	10.00	200.00	450.00	10.00	75.00	1,076.60	-
October	430.15	27.20	-	147.40	47.00	110.00	-	10.00	200.00	450.00	10.00	75.00	1,076.60	-
November	610.00	2.20	-	147.40	45.00	110.00	-	10.00	200.00	450.00	10.00	75.00	1,049.60	-
December	906.00	2.20	-	147.40	45.00	110.00	-	10.00	200.00	450.00	10.00	75.00	1,049.60	-

Source: Central Bank of Kenya.

## 4.2 HOLDERS OF GOVERNMENT SECURITIES

### Other Deposit Taking Institutions (Shillings million)

Table 4.2.2 (b)

End of	Building Societies												
	Treasury Bills	Treasury Bonds											Total
		1 Year	1.5 Years	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years	
<b>2003</b>													
January	755.80	-	37.65	743.25	498.70	-	200.00	75.00					1,554.60
February	436.90	-	37.65	753.25	498.70	-	200.00	75.00					1,564.60
March	296.90	50.00	-	753.25	498.70	20.00	200.00	75.00	20.00				1,616.95
April	302.65	50.00	-	931.25	498.70	20.00	410.00	75.00	20.00	-			2,004.95
May	242.65	50.00	-	931.25	498.70	20.00	410.00	115.00	20.00	-	-		2,044.95
June	242.65	50.00	-	931.25	498.70	60.00	410.00	115.00	20.00	-	-	40.00	2,124.95
July	71.50	50.00	-	931.25	658.70	60.00	410.00	115.00	20.00	-	160.00	40.00	2,444.95
August	27.50	50.00	-	931.25	658.70	60.00	650.00	115.00	20.00	-	160.00	180.00	2,824.95
September	20.00	50.00	-	931.25	658.70	60.00	650.00	115.00	20.00	-	160.00	180.00	2,824.95
October	20.00	50.00	-	505.30	658.70	100.00	650.00	115.00	60.00	-	160.00	180.00	2,479.00
November	-	50.00	-	505.30	658.70	100.00	650.00	115.00	60.00	-	160.00	180.00	2,479.00
December	-	90.00	-	295.30	698.70	100.00	650.00	115.00	60.00	-	160.00	180.00	2,349.00
<b>2004</b>													
January	-	90.00	-	295.30	698.70	140.00	650.00	115.00	100.00	-	160.00	180.00	2,429.00
February	-	90.00	-	345.30	698.70	140.00	650.00	165.00	100.00	-	160.00	180.00	2,529.00
March	-	40.00	-	395.30	698.70	140.00	650.00	165.00	100.00	-	160.00	180.00	2,529.00
April	-	40.00	-	348.00	748.70	140.00	700.00	165.00	100.00	-	160.00	180.00	2,581.70
May	-	40.00	-	398.00	748.70	140.00	700.00	165.00	100.00	-	160.00	180.00	2,631.70
June	-	90.00	-	398.00	677.30	190.00	700.00	165.00	100.00	-	160.00	180.00	2,660.30
July	-	90.00	-	398.00	727.30	190.00	700.00	165.00	100.00	-	160.00	180.00	2,710.30
August	-	90.00	-	398.00	727.30	190.00	700.00	165.00	100.00	-	160.00	180.00	2,710.30
September	-	90.00	-	398.00	700.00	190.00	700.00	165.00	100.00	-	160.00	180.00	2,683.00
October	-	110.00	-	388.00	700.00	190.00	700.00	165.00	100.00	-	160.00	180.00	2,693.00
November	-	110.00	-	388.00	500.00	190.00	687.50	165.00	100.00	-	160.00	180.00	2,480.50
December	-	70.00	-	388.00	500.00	190.00	687.50	165.00	100.00	-	160.00	180.00	2,440.50
<b>2005</b>													
January	-	75.00	-	388.00	500.00	190.00	687.50	165.00	100.00	-	160.00	180.00	2,445.50
February	-	75.00	-	378.00	500.00	190.00	687.50	165.00	100.00	-	160.00	180.00	2,435.50
March	50.00	75.00	-	378.00	500.00	190.00	687.50	165.00	100.00	-	160.00	180.00	2,435.50
April	70.00	75.00	-	200.00	500.00	190.00	687.50	165.00	100.00	-	160.00	180.00	2,257.50
May	180.00	75.00	-	200.00	300.00	190.00	675.00	165.00	100.00	-	160.00	180.00	2,045.00
June	180.00	25.00	-	200.00	300.00	190.00	675.00	165.00	100.00	-	160.00	180.00	1,995.00
July	190.00	25.00	-	200.00	300.00	190.00	675.00	165.00	100.00	-	160.00	180.00	1,995.00
August	160.00	25.00	-	200.00	300.00	190.00	675.00	165.00	100.00	-	160.00	180.00	1,995.00
September	128.00	25.00	-	200.00	300.00	190.00	675.00	165.00	100.00	-	160.00	180.00	1,995.00
October	83.00	5.00	-	200.00	300.00	190.00	675.00	165.00	100.00	-	160.00	180.00	1,975.00
November	113.00	5.00	-	200.00	300.00	190.00	662.50	165.00	100.00	-	160.00	180.00	1,962.50
December	125.00	5.00	-	200.00	300.00	190.00	662.50	165.00	100.00	-	160.00	180.00	1,962.50

Source: Central Bank of Kenya.

## 4.2 HOLDERS OF GOVERNMENT SECURITIES

### Parastatals and Others (Shillings million)

Table 4.2.3(a)

End Of	Parastatals (Including NSSF)													Stocks	
	Treasury Bills	Treasury Bonds*											Total		
		1 Year	1.5 Years	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years			
<b>2003</b>															
January	4,869.85	20.00	42.65	1,874.55	1,675.45	100.00	200.00	-	-	-	-	-	-	3,912.65	773.80
February	4,828.40	20.00	42.65	1,884.55	1,675.45	100.00	200.00	-	-	-	-	-	-	3,922.65	408.80
March	5,608.25	30.00	-	1,884.55	1,675.45	100.00	200.00	-	-	-	-	-	-	3,890.00	408.80
April	6,259.65	30.00	-	1,590.60	1,675.45	540.00	310.00	-	-	300.00	-	-	-	4,446.05	408.80
May	6,835.00	30.00	-	1,590.60	1,675.45	540.00	310.00	380.00	-	300.00	500.00	-	-	5,326.05	408.80
June	6,166.05	30.00	-	1,590.60	1,675.45	1,240.00	310.00	380.00	-	300.00	500.00	551.55	-	6,577.60	408.80
July	6,400.80	20.00	-	1,590.60	2,275.45	1,240.00	310.00	380.00	-	300.00	2,277.20	551.55	-	8,944.80	408.80
August	5,407.30	20.00	-	1,590.60	2,275.45	1,240.00	796.50	380.00	-	300.00	2,277.20	2,244.55	-	11,124.30	408.80
September	5,271.95	145.00	-	1,590.60	2,275.45	1,240.00	796.50	380.00	-	946.80	2,277.20	2,244.55	-	11,896.10	408.80
October	2,596.10	145.00	-	1,407.55	2,275.45	1,310.00	796.50	380.00	118.35	946.80	2,277.20	2,244.55	-	11,901.40	408.80
November	2,750.10	135.00	-	1,407.55	2,397.45	1,310.00	796.50	450.00	118.35	946.80	2,277.20	2,244.55	-	12,083.40	408.80
December	2,172.00	369.45	-	1,323.30	3,506.45	1,310.00	796.50	450.00	118.35	946.80	2,277.20	2,244.55	-	13,342.60	408.80
<b>2004</b>															
January	3,382.65	369.45	-	1,323.30	3,506.45	1,542.00	796.50	450.00	426.35	946.80	2,277.20	2,244.55	-	13,882.60	408.80
February	4,633.70	369.45	-	1,488.30	3,506.45	1,542.00	796.50	963.50	426.35	946.80	2,277.20	2,244.55	-	14,561.10	408.80
March	4,752.05	359.45	-	1,601.75	3,506.45	1,542.00	796.50	963.50	426.35	1,322.30	2,277.20	2,244.55	-	15,040.05	408.80
April	4,039.05	359.45	-	1,059.50	3,757.45	1,542.00	1,047.50	963.50	426.35	1,322.30	2,277.20	2,244.55	-	14,999.80	408.80
May	4,021.80	359.45	-	1,210.60	3,757.45	1,542.00	1,047.50	963.50	426.35	1,322.30	2,277.20	2,244.55	-	15,150.90	408.80
June	4,923.85	1,259.45	-	1,210.60	3,231.85	1,952.00	1,047.50	963.50	426.35	1,322.30	2,277.20	2,244.55	-	15,935.30	408.80
July	5,648.50	1,259.45	-	1,210.60	3,905.05	1,952.00	1,047.50	1,202.40	426.35	1,322.30	2,277.20	2,244.55	-	16,847.40	408.80
August	4,010.58	1,259.45	-	1,659.60	3,905.05	1,952.00	1,047.50	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	17,409.90	408.80
September	3,356.55	1,134.45	-	1,819.60	3,839.45	1,952.00	1,047.50	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	17,379.30	408.80
October	1,736.50	1,621.85	-	1,114.60	3,839.45	1,952.00	1,047.50	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	17,161.70	408.80
November	2,445.75	1,826.85	-	1,114.60	3,659.20	1,952.00	1,047.50	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	17,186.45	408.80
December	2,384.00	1,594.00	-	1,114.60	3,659.20	1,952.00	1,047.50	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	16,953.60	408.80
<b>2005</b>															
January	3,233.65	2,146.45	-	1,114.60	3,618.60	1,952.00	1,047.50	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	17,465.45	408.80
February	3,483.20	2,171.45	-	1,104.60	3,618.60	1,952.00	1,047.50	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	17,480.45	408.80
March	4,201.10	2,819.70	-	1,106.10	3,085.20	1,952.00	1,047.50	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	17,596.80	408.80
April	4,962.60	3,020.10	-	1,311.05	3,097.20	1,952.00	1,047.50	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	18,014.15	408.80
May	6,018.85	3,430.10	-	1,311.05	3,017.20	3,260.75	1,047.50	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	19,652.90	408.80
June	6,906.60	3,080.10	-	1,311.05	3,017.20	3,260.75	1,256.00	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	19,511.40	408.80
July	10,080.60	3,080.10	-	1,311.05	4,080.20	3,260.75	1,256.00	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	20,574.40	408.80
August	10,051.20	3,080.10	-	1,755.05	4,080.20	3,260.75	1,256.00	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	21,018.40	408.80
September	10,083.50	3,079.10	-	2,648.05	3,830.20	3,260.75	1,256.00	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	21,660.40	408.80
October	6,637.55	2,591.70	-	2,648.05	3,830.20	4,312.20	1,256.00	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	22,224.45	408.80
November	6,802.90	2,386.10	-	2,648.05	3,830.20	4,312.20	1,619.80	1,202.40	539.85	1,322.30	2,277.20	2,244.55	-	22,382.65	408.80
December	6,955.35	2,386.10	-	2,648.05	3,830.20	4,312.20	1,619.80	1,782.40	539.85	1,322.30	2,277.20	2,244.55	-	22,962.65	408.80

\* Includes special bonds for securitisation of pending bills.

Source: Central Bank of Kenya.

## 4.2 HOLDERS OF GOVERNMENT SECURITIES

### Parastatals and Others (Shillings million)

Table 4.2.3(b)

End Of	Other Holders													Stocks	
	Treasury Bills	Treasury Bonds*											Total		
		1 Year	1.5 Years	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years			
2003															
January	43,792.90	4,056.79	1,452.80	18,379.81	20,763.75	8,312.17	8,514.97	3,133.60	-	-	-	-	64,613.89	693.42	
February	41,805.62	4,056.79	1,452.80	19,061.71	20,763.75	8,312.17	9,175.02	3,133.60	-	-	-	-	65,955.84	649.18	
March	43,080.24	4,649.69	-	18,776.47	20,763.75	9,228.52	9,175.02	3,133.60	636.60	-	-	-	66,363.65	649.18	
April	41,083.73	4,649.69	-	19,523.97	20,765.95	8,788.52	10,946.52	3,133.60	636.60	1,808.40	-	-	70,253.25	649.18	
May	39,726.74	4,649.69	-	19,494.09	20,765.95	8,788.52	10,946.52	4,551.30	636.60	1,808.40	1,547.75	-	73,188.82	649.18	
June	36,106.43	4,649.69	-	18,720.75	20,139.50	9,394.17	10,946.52	4,551.30	636.60	1,808.40	1,547.75	1,382.80	73,777.48	649.18	
July	32,360.52	3,431.19	-	18,220.73	20,794.38	9,394.17	10,946.52	4,551.30	636.60	1,808.40	4,697.90	1,382.80	75,863.98	649.18	
August	27,858.05	3,431.19	-	18,220.73	20,794.38	9,394.17	11,669.82	4,551.30	636.60	1,808.40	4,697.90	3,229.80	78,434.28	649.18	
September	21,916.65	4,031.89	-	18,220.73	20,726.23	9,394.17	11,669.82	4,551.30	636.60	4,084.75	4,697.90	3,229.80	81,243.18	649.18	
October	20,040.09	4,031.89	-	15,251.43	20,726.23	10,189.87	11,669.82	4,551.30	2,241.10	4,084.75	4,697.90	3,229.80	80,674.08	649.18	
November	19,571.67	1,936.02	-	15,251.43	21,987.89	10,189.87	11,669.82	5,680.20	2,241.10	4,084.75	4,697.90	3,229.80	80,968.77	649.18	
December	19,177.21	1,857.00	-	12,254.93	23,801.32	10,189.87	11,669.82	5,680.20	2,241.10	4,084.75	4,697.90	3,229.80	79,706.68	649.18	
2004															
January	18,411.99	1,857.00	-	11,892.12	23,794.63	9,645.85	11,669.82	5,680.20	3,874.50	4,084.75	4,697.90	3,229.80	80,426.57	649.18	
February	17,374.89	1,857.00	-	9,433.82	23,794.63	9,645.85	11,669.82	7,999.10	3,874.50	4,084.75	4,697.90	3,229.80	80,287.17	649.18	
March	16,707.55	1,264.10	-	10,607.72	23,509.39	9,645.85	11,669.82	7,999.10	3,874.50	4,897.05	4,697.90	3,229.80	81,395.23	649.18	
April	16,320.47	1,264.10	-	9,424.02	24,183.71	9,645.85	12,345.07	7,999.10	3,874.50	4,897.05	4,697.90	3,229.80	81,561.10	649.18	
May	16,061.03	1,264.10	-	9,658.17	24,153.82	9,645.85	12,345.07	7,999.10	3,874.50	4,897.05	4,697.90	3,229.80	81,765.36	649.18	
June	15,857.18	1,930.30	-	9,658.17	20,842.23	11,554.60	12,345.07	7,999.10	3,874.50	4,897.05	4,697.90	3,229.80	81,028.72	649.18	
July	16,083.04	1,930.30	-	9,658.19	21,718.80	10,341.37	12,345.07	9,225.45	3,874.50	4,897.05	4,697.90	3,229.80	81,918.43	649.18	
August	18,127.99	1,930.30	-	8,518.19	21,719.15	10,341.37	12,345.07	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	81,837.73	649.18	
September	18,622.85	1,450.45	-	8,728.89	20,679.70	10,341.37	12,345.07	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	80,529.13	649.18	
October	19,244.01	2,136.80	-	7,827.74	20,679.59	10,341.37	12,345.07	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	80,314.22	649.18	
November	24,005.68	3,295.95	-	7,142.66	18,099.94	10,341.37	11,793.26	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	77,656.83	649.18	
December	26,182.34	4,353.50	-	5,550.06	18,099.94	10,341.37	11,793.26	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	77,121.77	649.18	
2005															
January	27,880.29	5,967.50	-	5,550.05	16,348.15	9,041.15	11,793.26	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	75,683.76	649.18	
February	28,377.36	7,723.20	-	4,868.65	16,348.15	9,041.15	11,793.26	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	76,758.06	649.18	
March	29,001.88	9,182.05	-	6,073.71	14,404.65	9,041.15	11,791.76	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	77,476.97	649.18	
April	29,662.88	10,644.35	-	6,678.20	16,186.10	9,041.15	11,969.76	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	81,503.21	649.18	
May	30,811.75	12,037.60	-	6,677.20	13,299.55	10,757.30	11,437.75	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	81,193.05	649.18	
June	32,071.75	11,898.20	-	6,677.20	13,299.55	10,757.30	12,506.89	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	82,122.79	649.18	
July	32,407.91	11,898.20	-	4,513.65	18,377.20	9,633.24	12,330.05	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	83,735.99	649.18	
August	34,233.11	11,898.20	-	5,142.45	18,377.20	9,633.24	12,330.05	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	84,364.79	649.18	
September	32,025.34	11,778.35	-	7,608.55	16,194.30	9,633.24	12,330.05	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	84,528.14	649.18	
October	34,149.15	11,067.00	-	13,215.60	15,464.06	6,016.79	12,330.05	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	85,077.15	649.18	
November	33,762.00	9,933.45	-	13,215.60	15,285.86	6,016.79	13,189.59	9,225.45	4,933.45	4,897.05	4,697.90	3,229.80	84,624.94	649.18	
December	33,801.60	8,210.90	-	13,215.60	14,419.70	6,016.45	13,189.59	#####	4,933.45	4,897.05	4,697.90	3,229.80	86,493.48	649.18	

\* Includes special bonds issued for securitization of pending bills.

Source: Central Bank of Kenya.

## 4.3 INTEREST RATES

**Government Securities and CBK Advances to Government (%) Table 4.3.1**

For the month of	Treasury Bills <sup>1</sup>		Treasury Bonds										
	91-days	182-days	1 Year	1.5 Year	2 Years	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years
<b>2003</b>													
January	8.38	8.73	12.38	-	8.66	12.88	10.12	-	-	-	-	-	-
February	7.77	8.14	-	-	12.54	-	-	14.00	-	-	-	-	-
March	6.24	6.64	-	14.50	7.24	11.84	-	14.50	14.25	-	-	-	-
April	6.25	6.83	-	-	13.29	8.04	14.00	13.50	9.15	-	-	-	-
May	5.84	6.68	10.59	-	8.36	12.54	-	8.95	-	-	-	-	-
June	3.00	4.12	8.37	-	12.99	8.03	13.25	14.00	-	-	-	-	-
July	1.54	2.95	11.75	-	8.37	12.47	9.16	-	14.00	-	-	-	-
August	1.18	2.12	-	-	12.19	-	-	13.70	-	-	-	-	-
September	0.83	1.35	-	-	-	10.95	12.50	14.50	14.25	13.75	-	-	-
October	1.00	1.61	-	-	13.45	6.26	14.00	11.95	4.73	-	12.50	-	-
November	1.28	1.88	10.45	-	6.18	12.33	-	6.51	11.50	-	-	12.75	-
December	1.46	2.09	3.85	-	7.91	2.24	10.07	14.00	-	-	-	-	13.25
<b>2004</b>													
January	1.58	2.35	-	-	1.54	10.35	13.75	-	14.00	-	-	9.50	-
February	1.57	2.33	-	-	12.19	1.66	-	11.06	-	-	-	-	8.50
March	1.59	2.53	7.32	-	13.01	13.75	12.50	-	14.25	13.75	7.00	-	-
April	2.11	3.12	-	-	13.00	0.93	8.54	11.95	2.14	6.50	12.50	-	-
May	2.87	3.61	-	-	1.13	7.66	-	2.04	10.19	-	-	12.75	-
June	2.01	3.15	-	-	6.82	2.77	10.07	14.00	-	-	-	-	13.25
July	1.71	2.98	-	-	-	10.36	5.45	-	14.00	6.75	-	9.50	-
August	2.27	3.49	-	-	9.40	-	-	10.25	6.50	-	-	-	8.50
September	2.75	4.03	2.59	-	4.00	10.58	12.50	14.50	14.25	13.75	7.19	-	-
October	3.95	5.16	-	-	11.25	4.75	8.54	8.54	3.04	6.50	12.50	-	-
November	5.06	6.03	-	-	3.88	8.03	-	2.98	10.19	-	-	12.75	-
December	8.04	8.19	3.50	-	7.18	3.74	8.34	14.00	-	-	-	-	13.25
<b>2005</b>													
January	8.26	8.76	-	-	-	9.37	6.67	-	9.36	6.75	-	9.50	-
February	8.59	8.96	-	-	6.60	-	-	9.12	6.50	7.00	-	-	8.50
March	8.63	8.91	4.50	-	4.10	13.01	12.50	14.50	14.25	13.75	7.19	-	-
April	8.68	8.92	-	-	-	4.75	8.54	10.14	7.16	6.50	12.50	-	-
May	8.66	9.02	-	-	4.25	9.97	-	4.52	10.19	-	-	12.75	-
June	8.50	8.96	3.75	-	-	4.50	8.34	14.00	-	-	-	-	13.25
July	8.59	9.08	-	-	-	8.01	9.41	-	6.75	6.75	-	9.50	-
August	8.66	9.09	-	-	4.00	-	-	10.25	6.50	7.00	-	-	8.50
September	8.58	8.90	4.50	-	4.10	12.25	12.50	14.50	14.25	13.75	7.19	-	-
October	8.19	8.52	6.50	-	10.88	9.09	8.54	10.05	9.43	6.50	12.50	-	-
November	7.84	8.37	10.49	-	4.25	5.74	12.25	9.42	10.19	-	-	12.75	-
December	8.07	8.49	12.22	-	-	4.71	8.34	13.43	-	-	-	-	13.25

<sup>1</sup> Excludes Central Bank of Kenya Repo Treasury bills

**Notes:**

1. For any month, a weighted average rate is computed for floating rate, fixed rate, discounted fixed rate, zero coupon and special bonds.
2. “-” indicates no interest was due in the particular month.
3. Interest rates on Government overdraft at the Central Bank of Kenya is the same as that for the average 91-day Treasury bill rate.
4. Interest rates on Tax Reserve Certificates are fixed at 8% per annum.

**Source: Central Bank of Kenya.**

## 5. NATIONAL ACCOUNTS INDICATORS

### 5.1 GROSS DOMESTIC PRODUCT (GDP AT CURRENT PRICES)

(Shillings million)

Table 5.1.1

	1997	1998	1999	2000	2001	2002	2003	2004* \1
1. Enterprises and Non-profit Institutions								
Agriculture	203,024.00	224,789.00	247,947.00	264,826.00	266,812.00	247,167.00	267,545.00	287,775.00
Forestry	7,584.00	8,911.00	9,966.00	10,365.00	10,686.00	11,795.00	13,118.00	14,109.00
Fishing	5,609.00	5,592.00	6,395.00	6,570.00	6,532.00	6,323.00	5,739.00	6,221.00
Mining and Quarring	2,279.00	2,254.00	2,926.00	4,107.00	4,915.00	5,106.00	5,945.00	6,379.00
Manufacturing	89,112.00	92,993.00	92,004.00	99,838.00	99,777.00	102,249.00	109,439.00	126,528.00
Building and Construction	18,097.00	22,386.00	27,680.00	27,420.00	31,829.00	32,151.00	36,787.00	45,329.00
Electricity and Water	17,155.00	18,422.00	17,018.00	18,803.00	19,669.00	20,815.00	23,584.00	23,397.00
Trade, Restaurant and Hotels	82,655.00	86,195.00	91,131.00	99,325.00	105,395.00	105,506.00	114,385.00	142,649.00
Transport, Storage and Communications.	64,198.00	69,872.00	73,790.00	85,911.00	98,689.00	104,670.00	113,418.00	134,718.00
Banking, Insur. and Real Estate/Business Services.	66,437.00	72,372.00	74,252.00	61,371.00	72,261.00	68,577.00	82,133.00	84,870.00
Dwelling, Owner Occupied and Rented	18,879.00	20,468.00	22,945.00	25,687.00	28,530.00	30,503.00	33,970.00	36,394.00
Other Community, Social & Personal Services	30,157.00	33,162.00	35,306.00	37,982.00	41,871.00	43,986.00	45,130.00	48,702.00
Less: Imputed Bank Service Charge	8,135.00	11,142.00	13,772.00	8,574.00	11,772.00	9,070.00	10,111.00	9,052.00
Total	597,051.00	646,274.00	687,588.00	733,631.00	775,194.00	769,778.00	841,082.00	948,019.00
2. Private Households: (Domestic Services)	2,469.00	2,833.00	3,090.00	3,403.00	3,705.00	3,984.00	4,561.00	5,224.00
3. General Government:								
Public Administration and Defence	33,290.00	39,180.00	41,656.00	44,557.00	46,849.00	45,781.00	50,664.00	57,328.00
Education	43,083.00	51,420.00	54,661.00	56,966.00	63,064.00	75,553.00	89,719.00	99,200.00
Health	14,375.00	16,119.00	17,990.00	20,362.00	23,959.00	27,211.00	30,170.00	32,042.00
Total	90,748.00	106,719.00	114,307.00	121,885.00	133,872.00	148,545.00	170,553.00	188,570.00
Total Gross Domestic Product at Basic prices (1+2+3)	690,268.00	755,827.00	804,994.00	858,919.00	912,770.00	922,304.00	1,016,195.00	1,141,812.00
Taxes Less Subsidies on Products	80,044.00	94,981.00	101,934.00	108,919.00	113,148.00	116,460.00	125,585.00	135,334.00
Total Gross Domestic Product at Market Prices	770,312.00	850,808.00	906,928.00	967,838.00	1,025,918.00	1,038,764.00	1,141,780.00	1,277,146.00

\1 Includes traditional economy.

\* Provisional.

Source: Economic Survey.

## 5.1 GDP AT CONSTANT (2001) PRICES (Basic and Market Prices) (Shillings million)

Table 5.1.2

	1997	1998	1999	2000	2001	2002	2003	2004* \1
1. Enterprises and Non-profit Institutions								
Agriculture	209,297.00	227,785.00	243,055.00	240,151.00	266,812.00	258,215.00	265,071.00	268,763.00
Forestry	10,671.00	10,727.00	10,852.00	10,814.00	10,686.00	10,703.00	10,890.00	10,946.00
Fishing	7,035.00	6,838.00	8,428.00	7,995.00	6,532.00	5,119.00	4,765.00	4,961.00
Mining and Quarrying	3,961.00	4,016.00	4,321.00	4,423.00	4,915.00	5,002.00	5,147.00	5,267.00
Manufacturing	103,346.00	101,160.00	98,813.00	99,485.00	99,777.00	100,387.00	105,284.00	109,571.00
Building and Construction	27,804.00	30,339.00	32,399.00	30,653.00	31,829.00	31,002.00	31,528.00	32,619.00
Electricity and Water	24,468.00	23,837.00	20,250.00	18,730.00	19,669.00	23,848.00	27,359.00	27,943.00
Trade, Restaurant and Hotels	101,842.00	100,396.00	101,042.00	101,662.00	105,395.00	103,806.00	102,353.00	112,609.00
Transport, Storage and Communications	75,079.00	76,843.00	81,582.00	87,724.00	98,689.00	105,442.00	110,629.00	121,338.00
Banking, Insur. and Real Estate/Business services	71,955.00	76,450.00	77,596.00	76,194.00	72,261.00	72,178.00	73,144.00	74,203.00
Dwelling, Owner Occupied and Rented	24,606.00	25,521.00	26,478.00	27,480.00	28,530.00	29,629.00	30,780.00	31,987.00
Other Community, Social & Personal Services	37,204.00	38,447.00	39,538.00	40,265.00	41,871.00	42,985.00	42,903.00	44,307.00
Less: Imputed Bank Service Charge	10,403.00	11,756.00	12,613.00	12,479.00	11,772.00	10,665.00	10,315.00	10,801.00
Total	686,865.00	710,603.00	731,741.00	733,097.00	775,194.00	777,651.00	799,538.00	833,713.00
2. Private Households: (Domestic Services)	3,423.00	3,492.00	3,562.00	3,633.00	3,705.00	3,780.00	3,855.00	3,932.00
3. General Government:								
Public Administration and Defence	48,197.00	49,083.00	48,525.00	48,338.00	46,849.00	46,816.00	47,076.00	47,141.00
Education	57,406.00	59,797.00	60,814.00	61,122.00	63,064.00	64,352.00	68,504.00	69,451.00
Health and Social Work	19,828.00	21,408.00	22,535.00	23,535.00	23,959.00	24,769.00	25,452.00	26,428.00
Total	125,431.00	130,288.00	131,874.00	132,995.00	133,872.00	135,937.00	141,032.00	143,020.00
Total Gross Domestic Product at Basic prices (1+2+3)	815,719.00	844,383.00	867,178.00	869,725.00	912,770.00	917,367.00	944,425.00	980,663.00
Taxes Less Subsidies on Products	109,030.00	110,796.00	109,818.00	113,130.00	113,148.00	112,611.00	114,045.00	123,693.00
Total Gross Domestic Product at Market Prices	924,750.00	955,179.00	976,996.00	982,855.00	1,025,918.00	1,029,978.00	1,058,470.00	1,104,356.00

\1 Includes traditional economy.

\* Provisional.

Source: Economic Survey.

## 6.1 CONSUMER PRICE INDICES

### Nairobi Lower Income Group

Base: October 1997

Table 6.1.1

Year/Month	Food and Drink	Housing	Clothing and Footwear	Household Goods & Services	Other	Composite index: Lower income group
<i>Weight.</i>	<i>0.557</i>	<i>0.119</i>	<i>0.092</i>	<i>0.050</i>	<i>0.182</i>	<i>1.000</i>
1997Dec	107.30	100.00	101.30	104.30	102.19	104.80
1998Dec	104.30	107.00	104.50	107.90	106.39	105.20
1999Dec	116.60	121.89	106.34	111.80	115.46	115.84
2000Dec	132.30	124.84	110.12	116.64	125.41	127.34
2001Dec	130.40	131.50	107.90	119.70	128.40	127.56
2002						
March	130.02	131.60	108.72	120.26	128.70	127.52
June	138.69	136.21	107.20	121.59	130.76	133.20
September	132.85	136.06	108.17	123.42	131.09	130.17
December	136.14	137.81	108.98	123.82	132.88	132.63
2003						
January	139.74	139.19	108.76	124.42	136.12	135.40
February	142.76	139.25	108.71	124.74	136.78	137.22
March	153.18	139.26	108.80	124.83	137.83	143.23
April	161.29	138.93	108.57	125.85	138.56	147.87
May	172.87	138.93	108.46	126.36	139.41	154.49
June	172.04	138.39	108.38	126.19	139.26	153.92
July	157.06	135.81	108.36	126.15	138.07	145.05
August	148.89	135.94	109.11	126.32	136.58	140.32
September	147.53	137.28	109.18	126.37	136.41	139.70
October	154.61	137.28	109.05	126.78	136.62	143.69
November	153.28	137.28	109.01	127.08	138.15	143.24
December	154.89	137.28	110.80	127.08	138.09	144.29
2004						
January	163.37	141.60	110.94	127.70	139.35	149.80
February	166.41	141.60	110.95	128.09	149.77	153.41
March	169.82	141.60	112.07	128.31	153.37	156.08
April	173.54	139.78	112.20	128.31	153.17	157.91
May	177.76	139.10	110.96	128.81	153.11	160.08
June	179.27	139.92	114.26	130.21	154.86	161.71
July	178.81	139.92	115.36	129.82	154.88	161.54
August	199.43	139.92	115.36	130.08	157.31	173.48
September	205.85	139.92	115.76	131.09	160.64	177.75
October	204.98	144.94	116.75	131.47	162.71	178.35
November	195.66	144.94	116.74	133.23	162.79	173.26
December	195.89	144.94	117.30	135.42	163.18	173.62
2005						
January	201.23	146.02	117.28	137.66	163.38	176.87
February	206.89	146.02	118.64	138.05	163.29	180.15
March	214.37	146.02	118.67	138.47	163.51	184.38
April	221.77	146.51	120.29	140.74	166.46	189.36
May	221.05	146.51	120.80	141.06	168.70	189.43
June	212.00	146.51	120.28	140.65	170.40	184.63
July	208.94	146.65	120.44	140.62	170.70	183.01
August	208.13	146.57	120.76	140.64	171.25	182.68
September	202.03	146.66	122.22	139.90	174.55	179.99
October	205.30	146.66	122.72	139.92	174.78	181.90
November	212.85	146.66	122.66	140.26	174.68	186.10
December	219.81	148.67	122.66	140.35	175.07	190.29

Source: Central Bureau of Statistics.

**6.1 CONSUMER PRICE INDICES**  
**Nairobi Middle/Upper Income Group**  
**Base: October 1997**

**Table 6.1.2**

Year/Month	Food and Drink	Housing	Clothing and Footwear	Transport and Communications	Other	Composite Index : Middle/Upper Income Group
<i>Weight.</i>	<i>0.319</i>	<i>0.317</i>	<i>0.074</i>	<i>0.102</i>	<i>0.188</i>	<i>1.000</i>
1997Dec	104.90	100.00	101.20	103.40	102.13	102.40
1998Dec	107.00	104.60	104.70	102.30	105.99	105.40
1999Dec	112.07	116.07	106.94	109.43	113.07	112.88
2000Dec	130.20	118.10	112.52	124.14	119.46	122.42
2001Dec	130.20	122.00	117.90	127.10	118.68	124.21
2002						
March	131.60	121.90	118.20	128.28	118.81	124.79
June	135.50	122.03	121.23	128.02	119.38	126.38
September	134.82	122.03	122.75	130.36	120.05	126.64
December	137.49	122.03	123.76	132.29	121.04	127.95
2003						
January	137.90	122.03	124.58	135.44	120.86	128.43
February	140.10	122.03	124.79	135.97	121.28	129.28
March	142.57	122.53	125.34	138.62	121.56	130.59
April	146.06	122.53	124.33	137.97	123.04	131.84
May	156.63	122.53	124.47	138.89	123.43	135.39
June	156.62	122.53	124.77	138.37	123.45	135.36
July	149.36	122.53	124.31	134.64	123.08	132.56
August	146.14	122.62	123.86	134.32	123.96	131.66
September	145.97	122.62	123.64	134.86	124.79	131.80
October	149.59	122.62	124.09	134.43	125.03	132.99
November	148.36	122.62	124.09	135.45	124.97	132.69
December	146.68	123.70	130.15	135.45	124.84	132.92
2004						
January	152.00	126.15	131.48	136.09	127.78	136.11
February	153.20	126.15	131.48	142.41	128.32	137.24
March	154.89	126.15	131.80	143.39	128.31	137.90
April	156.50	126.15	131.82	144.14	128.35	138.50
May	158.85	126.15	131.71	146.41	129.61	139.71
June	160.86	130.48	132.96	149.56	132.28	142.64
July	158.79	130.48	133.77	149.15	132.83	142.10
August	165.89	130.48	135.15	153.90	134.95	145.35
September	171.28	130.48	139.31	155.44	137.05	147.93
October	174.69	130.48	141.53	156.76	137.65	149.43
November	170.24	130.48	141.96	157.76	136.83	147.99
December	166.66	130.48	143.07	155.69	137.21	146.79
2005						
January	173.64	140.23	146.12	154.24	140.27	152.76
February	175.03	141.34	146.12	154.28	140.64	153.63
March	177.24	141.34	144.91	154.50	141.67	154.46
April	184.65	141.34	145.25	158.56	142.82	157.48
May	184.14	141.34	145.25	159.19	143.72	157.55
June	185.32	141.34	144.65	160.52	144.79	158.22
July	182.45	141.34	144.66	159.84	144.23	157.13
August	183.64	141.34	144.66	160.91	144.34	157.64
September	184.26	141.34	144.60	162.09	145.92	158.25
October	185.02	141.34	149.42	162.23	145.63	158.81
November	184.74	141.34	149.42	162.06	146.15	158.80
December	184.66	144.44	149.46	161.33	146.22	159.70

Source: Central Bureau of Statistics.

## 6.1 CONSUMER PRICE INDICES

### Nairobi Overall Price Index

Base: October 1997

Table 6.1.3

Year/Month	Food and Drinks	Housing	Clothing and Footwear	Household Goods & Services	Transport and Communication	Others	Nairobi Overall Index
<i>Weight.</i>	<i>0.509</i>	<i>0.159</i>	<i>0.088</i>	<i>0.049</i>	<i>0.061</i>	<i>0.134</i>	<i>1.000</i>
1997 Dec	106.80	100.00	101.30	104.30	100.70	103.51	104.30
1998 Dec	104.80	106.50	104.50	108.10	107.10	104.46	105.30
1999 Dec	115.70	120.73	106.46	112.88	111.65	115.28	115.25
2000 Dec	131.90	123.49	110.60	119.42	117.88	125.43	126.35
2001 Dec	130.36	129.60	109.90	121.96	116.70	128.10	126.89
2002							
March	130.22	127.72	110.31	122.35	118.43	127.91	126.94
June	138.29	130.54	109.55	123.41	118.70	130.65	131.84
September	133.10	130.45	110.61	124.92	121.72	128.61	129.46
December	136.31	131.50	111.45	125.34	123.34	130.20	131.70
2003							
January	139.51	132.33	111.41	125.47	124.49	137.34	134.00
February	142.43	132.37	111.40	125.90	124.84	138.05	135.63
March	151.85	132.57	111.57	125.98	125.78	139.37	140.71
April	159.38	132.37	111.21	126.74	125.56	140.62	144.67
May	170.84	132.37	111.14	127.32	128.20	140.50	150.67
June	170.11	132.05	111.12	127.18	129.81	139.55	150.21
July	156.10	130.50	111.03	127.06	128.27	138.24	142.55
August	148.55	130.62	111.58	127.17	128.19	136.86	138.59
September	147.33	131.42	111.60	127.25	128.37	136.92	138.12
October	153.98	131.42	111.57	127.73	128.23	137.16	141.55
November	152.66	131.42	111.53	127.89	128.57	138.85	141.13
December	153.86	131.85	114.04	127.89	128.57	138.78	142.02
2004							
January	161.95	135.42	114.38	128.54	129.12	140.71	147.06
February	164.76	135.42	114.39	128.93	153.16	142.23	150.18
March	167.95	135.42	115.37	129.17	161.23	142.65	152.45
April	171.41	134.33	115.48	129.23	159.83	143.13	154.03
May	175.39	133.92	114.43	130.18	158.12	144.40	156.01
June	176.96	136.15	117.39	131.45	159.27	146.96	157.90
July	176.30	136.15	118.44	131.15	159.13	147.09	157.65
August	195.23	136.15	118.67	131.62	160.71	150.26	167.85
September	201.52	136.15	119.70	132.71	162.00	154.11	171.79
October	201.19	139.16	120.90	133.00	162.79	156.35	172.57
November	192.48	139.16	120.96	134.23	162.86	156.38	168.21
December	192.23	139.16	121.61	136.02	162.17	156.86	168.25
2005							
January	197.77	143.71	122.11	138.78	161.69	157.66	172.05
February	202.90	144.15	123.24	139.01	161.70	157.64	174.84
March	209.72	144.15	123.06	139.84	161.77	158.08	178.40
April	217.12	144.44	124.47	141.81	163.13	161.62	182.99
May	216.43	144.44	124.89	142.14	165.18	163.36	183.05
June	208.66	144.44	124.36	141.83	165.62	165.52	179.35
July	205.62	144.53	124.49	141.78	165.39	165.66	177.83
August	205.06	144.48	124.76	141.72	165.75	166.33	177.67
September	199.80	144.53	125.97	141.35	171.34	167.90	175.64
October	202.76	144.53	127.19	141.44	171.38	168.04	177.28
November	209.33	144.53	127.14	141.70	171.33	168.12	180.64
December	215.41	146.98	127.15	141.81	171.08	168.53	184.17

Source: Central Bureau of Statistics.

## 6.1 CONSUMER PRICE INDICES

### Rest of Urban Towns

Base: October 1997

Table 6.1.4

Year/Month	Food and Drinks	Housing	Clothing and Footwear	Household Goods & Services	Recreation and Education	Others	Rest of Urban towns overall index
<i>Weight.</i>	<i>0.502</i>	<i>0.090</i>	<i>0.091</i>	<i>0.064</i>	<i>0.066</i>	<i>0.187</i>	<i>1.000</i>
1997 Dec	103.90	100.00	102.10	102.50	101.10	105.45	103.40
1998 Dec	101.20	103.50	104.90	108.00	104.60	109.20	103.90
1999 Dec	117.81	113.70	107.88	111.72	110.56	117.30	115.57
2000 Dec	139.27	120.38	109.48	116.42	121.96	131.63	130.83
2001 Dec	137.81	129.10	109.72	117.04	134.39	143.11	133.91
2002							
March	137.70	129.20	109.80	117.48	134.50	143.51	133.98
June	143.80	131.11	109.57	116.96	136.40	145.47	137.65
September	142.12	130.40	109.31	117.21	136.74	147.20	137.08
December	146.55	133.37	109.90	117.81	137.37	148.67	139.98
2003							
January	149.94	133.37	110.42	119.27	138.87	151.76	142.50
February	152.37	135.82	110.56	118.36	139.32	152.49	144.06
March	157.65	135.87	110.93	118.50	139.36	153.40	146.93
April	160.19	136.06	111.00	118.81	138.99	154.98	148.52
May	173.66	136.05	110.69	119.51	139.11	156.13	155.52
June	175.59	137.56	110.24	119.90	139.63	154.83	156.40
July	170.83	138.07	109.67	119.84	139.76	153.81	153.82
August	163.78	138.57	109.64	119.88	139.50	153.61	150.27
September	161.34	136.89	109.64	120.02	139.45	153.77	148.93
October	163.11	137.18	109.68	120.23	139.35	154.01	149.90
November	165.21	137.20	109.89	120.33	139.90	154.29	151.07
December	167.00	137.52	110.35	120.33	140.25	154.60	152.12
2004							
January	171.34	138.80	110.79	121.16	144.83	155.56	154.99
February	173.50	138.81	110.71	121.26	145.40	162.83	157.47
March	176.00	138.81	110.72	121.59	145.73	164.81	159.14
April	178.84	138.86	110.81	121.76	145.49	166.18	160.83
May	184.40	138.86	110.80	122.33	145.57	167.24	163.86
June	188.57	139.60	113.35	123.60	145.69	168.20	166.52
July	185.63	139.59	113.15	123.91	145.73	168.00	165.01
August	190.17	143.51	113.60	124.67	145.80	175.45	169.13
September	195.01	143.51	113.85	125.24	146.12	178.50	172.21
October	197.47	143.95	114.36	126.68	146.12	180.09	173.92
November	197.04	143.97	114.64	127.63	146.08	180.30	173.83
December	198.11	144.72	115.15	128.15	146.20	181.52	174.75
2005							
January	199.94	145.62	115.74	128.81	149.41	181.05	175.97
February	201.45	145.73	115.83	129.57	149.83	181.68	176.94
March	204.53	146.19	116.38	130.34	150.97	181.94	178.75
April	213.53	146.25	116.83	130.76	151.02	184.11	183.75
May	215.65	149.21	116.60	131.32	151.94	185.57	185.43
June	212.60	148.97	117.04	132.03	152.29	188.91	184.61
July	209.78	150.28	116.80	132.78	152.58	188.76	183.33
August	206.05	150.34	117.31	133.37	152.89	190.48	181.89
September	204.71	151.77	116.85	133.45	152.84	193.45	181.86
October	204.03	151.76	116.71	133.73	152.92	193.46	181.53
November	205.95	151.53	117.04	134.01	153.29	194.98	182.83
December	211.18	152.49	117.61	134.48	153.34	196.17	185.85

Source: Central Bureau of Statistics.

## 6.1 CONSUMER PRICE INDICES

### Kenya Consumer Price Index

Base: October 1997

Table 6.1.5

Year/Month	Food and Drinks	Housing	Clothing and Footwear	Household Goods & Services	Recreation and Education	Others	Kenya Overall index
<i>Weight.</i>	<i>0.505</i>	<i>0.117</i>	<i>0.090</i>	<i>0.058</i>	<i>0.060</i>	<i>0.170</i>	<i>1.000</i>
1997 Dec	105.10	100.00	101.80	103.20	100.80	104.88	103.80
1998 Dec	102.70	104.70	104.80	108.00	103.80	108.60	104.50
1999 Dec	116.97	116.50	107.31	112.18	111.18	116.85	115.40
2000 Dec	136.33	121.62	109.93	117.62	120.19	129.40	129.00
2001 Dec	134.84	129.30	109.79	119.01	129.60	138.35	131.30
2002							
March	134.76	129.38	110.13	119.47	129.71	136.73	131.06
June	141.51	132.01	109.74	119.57	132.25	139.27	135.33
September	138.58	131.54	110.02	120.32	132.44	140.24	134.04
December	142.50	133.88	110.71	120.85	132.81	141.83	136.68
2003							
January	145.72	134.32	111.02	121.77	136.31	144.55	139.11
February	148.32	135.81	111.11	121.39	136.60	145.13	140.70
March	155.02	135.89	111.40	121.51	136.96	146.91	144.45
April	159.41	135.90	111.29	121.99	136.84	148.68	146.98
May	172.05	135.89	111.08	122.65	136.92	149.82	153.58
June	172.94	136.63	110.81	122.83	137.33	148.66	153.93
July	164.72	136.11	110.42	122.74	137.31	146.57	149.32
August	157.62	136.46	110.61	122.80	137.20	145.51	145.61
September	155.70	133.94	110.41	122.47	136.81	147.48	144.62
October	159.44	134.07	110.42	122.77	136.67	147.69	146.57
November	160.16	134.08	110.53	122.89	137.04	148.44	147.10
December	161.71	134.46	111.80	122.96	137.27	148.62	148.09
2004							
January	167.56	136.98	112.20	123.66	141.19	149.67	151.83
February	169.98	136.98	112.15	123.86	141.57	158.36	154.56
March	172.76	136.98	112.54	124.16	141.86	160.93	156.47
April	175.85	136.42	112.64	124.29	141.70	161.80	158.12
May	180.77	136.20	112.22	124.99	141.76	162.65	160.73
June	183.90	137.74	114.93	126.26	142.82	163.88	163.08
July	181.88	137.73	115.22	126.36	143.04	163.68	162.07
August	192.21	139.54	115.59	127.03	143.20	169.79	168.62
September	197.63	139.54	116.14	127.77	143.49	173.16	172.04
October	198.97	141.37	116.92	128.82	143.30	175.10	173.38
November	195.20	141.38	117.12	129.86	143.27	175.32	171.59
December	195.74	141.72	117.68	130.82	143.35	176.18	172.16
2005							
January	199.07	144.59	118.24	132.19	146.01	175.84	174.41
February	202.03	144.88	118.74	132.77	146.33	176.22	176.10
March	206.62	145.09	119.00	133.56	147.10	176.52	178.61
April	214.98	145.28	119.82	134.50	147.20	180.18	183.61
May	215.96	146.64	119.85	134.98	148.55	180.79	184.48
June	211.01	146.53	119.91	135.35	148.74	183.76	182.51
July	208.11	147.18	119.82	135.83	148.94	183.68	181.14
August	205.65	147.18	120.23	136.20	149.09	185.12	180.21
September	202.74	147.87	120.42	136.13	149.21	188.29	179.38
October	203.52	147.86	120.82	136.34	149.27	188.32	179.83
November	207.31	147.76	121.00	136.62	149.49	189.40	181.96
December	212.88	149.52	121.35	136.96	149.52	190.27	185.18

Source: Central Bureau of Statistics.

## 6.2 ECONOMIC INDICATORS

### Selected Economic Indicators

Table 6.2.1

INDICATORS	1998	1999*	2000*	2001*	2002*	2003**	2004**
1.National Accounts: (shs millions)							
Gross Domestic Product (Market Prices)	850,808.00	906,928.00	967,838.00	1,025,918.00	1,038,764.00	1,141,780.00	1,277,146.00
Gross National Income	840,340.00	895,732.00	957,698.00	1,016,395.00	1,027,515.00	1,135,084.00	1,266,374.00
2.Quantity Index of Manufactured Products:							
(Base Year 1976=100)	282.20	285.60	281.40	283.10	286.60	290.60	298.50
3.Population('000) (Mid-Year Estimates):**	28,687.00	29,533.00	30,200.00	30,900.00	31,800.00	32,700.00	33,600.00
4.Reported & Informal Employment:							
Number ('000) (Mid-Year Estimates):**	5,096.70	5,492.60	5,951.80	6,409.80	6,866.80	7,325.70	7,800.10
Formal Sector Earnings (Shs million)	214,865.90	247,617.70	279,081.90	317,826.70	370,158.50	425,336.70	505,936.50
5.Prices:							
(a) Average Gross on-Farm Prices for Crops:							
(shs per 100Kg) <sup>#</sup>							
i) Coffee	25,718.00	15,632.22	11,508.70	11,776.05	11,962.90	9,729.20	14,590.60
ii) Tea	13,300.00	12,500.00	15,222.99	13,089.01	11,638.70	11,792.50	12,696.00
iii) Sisal	3,973.90	3,989.92	3,779.40	4,123.16	4,241.40	4,272.30	4,821.30
iv) Maize	1,284.40	1,385.90	1,449.40	1,330.80	1,034.00	1,189.50	1,534.20
v) Pyrethrum (Extract Equivalent)	520,000.00	520,000.00	983,500.00	983,500.00	730,180.00	731,660.00	729,720.00
(b) Foreign Trade Volume/Quantum Indices :(1982=100)							
i) Imports	179.00	162.00	187.00	200.00	169.00	205.00	245.60
ii) Exports	173.00	186.00	191.00	204.00	226.00	260.00	296.10
iii) Terms of Trade	100.00	86.00	84.00	79.00	78.00	81.00	77.40
c) Consumer Index (October 1997=100)							
i) Kenya Overall CPI(December)	104.50	114.80	129.00	131.11	136.68	148.09	172.16
ii) Rest of Urban Towns CPI (December)	103.90	115.60	130.80	133.91	139.98	152.12	174.75
iii) Nairobi Overall CPI (December)	105.60	115.40	126.60	126.89	131.70	142.02	168.25
iv) Nairobi Middle/Upper Income Group CPI (December)	105.40	112.90	122.40	124.21	127.95	132.92	146.79
iii) Nairobi Lower Income Group CPI (December)	105.20	115.80	127.30	127.56	132.63	144.29	173.62
(d) Nairobi Stock Exchange Index (Jan 1966=100)							
As at December.	2,962.00	2,303.18	1,913.40	1,355.00	1,362.90	2,738.00	2,945.58
6. Motor Registrations:							
(a) New and Second Hand Vehicles (Number)	31,718.00	27,892.00	20,236.00	26,024.00	32,638.00	33,917.00	42,634.00
7.Value of Building Plans Approved							
by Nairobi City Council (shs million)	10,643.80	9,058.40	6,601.30	4,343.60	6,311.50	8,076.20	11,851.59
8. Total Cement Sales (tonnes) 1982=100	1,071,900.00	1,111,100.00	1,067,000.00	1,089,000.00	1,212,300.00	1,267,000.00	1,418,300.00
9. Freight Handled:							
Mombasa ('000 metric tonnes dead weight)	9,688.00	9,498.00	9,127.00	10,601.00	10,564.00	11,931.00	12,920.00
Nairobi/Mombasa/Eldoret/Others/Airport ('000 Tonnes)	207,018.00	246,255.00	165,817.90	149,473.60	208,539.60	210,586.50	236,259.40
10.Visitors and Persons in Transit ('000)***	894.30	969.30	1,036.50	993.60	1,001.30	1,146.10	1,360.70
11.Domestic Credit (End-Year) (Shs million)++	350,629.10	371,667.48	379,159.00	380,210.00	410,231.00	436,542.00	501,159.00
12.Money supply (M3) (End Year) (Shs Million)	303,749.89	312,115.97	314,686.03	322,923.00	350,733.36	395,116.13	432,568.00
13.Government Budget ( <i>July-June</i> ) Shs Million							
(a)Current Revenue	179,837.55	181,042.40	192,505.09	185,325.53	204,954.58	256,131.20	274,619.20
(b) Recurrent Expenditure	165,525.32	154,755.52	176,530.19	197,115.81	213,785.46	232,945.19	297,306.62
(c) Capital Expenditure and Net lending	23,307.75	21,016.89	35,440.39	27,256.02	33,853.66	32,621.85	52,156.89

\* Revised.

\*\* Annual figures based on mid-year estimates.

# Annual Averages.

\*\*\* Based on departure figures.From 1968,figures include Inter-East African Movements.

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

Source: Central Bureau of Statistics and Nairobi Stock Exchange.