

# CENTRAL BANK OF KENYA



## Quarterly Economic Review



**VOL. XXVI NO. III JANUARY — MARCH 1994**

330

CBK

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## **CONTENTS**

**Page**

<b>Quarterly Economic Review</b>	<b>5</b>
<b>Diary of Important Economic and Financial Events</b>	<b>20</b>
<b>Statistical Annex</b>	<b>22</b>

# QUARTERLY ECONOMIC REVIEW

## SUMMARY

The performance of the economy during the January-March 1994 quarter was mixed. Deliveries of coffee, sisal and horticultural crop exports increased while those of tea, pyrethrum, sugarcane, maize, wheat, milk and wool declined. Import declarations of selected manufacturing inputs in the October-December 1993 quarter indicate improvement in the manufacturing sector. Tourism also improved but building and construction worsened. Inflation remained high with the average annual rate rising from 31.9 per cent in March 1993 to 50.6 per cent in March 1994.

The external sector had a notable improvement during the period under review with the overall balance of payments recording a surplus of shs 34,003m in the year to February 1994, compared with shs 7,159m in the previous year. The improvement was reflected in higher earnings from tourism and exports of other services, and higher inflows of short term capital which wholly offset the large increase in payments for imports. Consequently, gross foreign reserves of the banking system increased from shs 17,468m in February 1993 to shs 66,684m in February 1994.

Government fiscal operations resulted in a deficit of shs 5,387m in the January-March 1994 quarter compared with shs 5,340m in the corresponding quarter of 1993. The government borrowed shs 6,449m from domestic sources and reduced its external indebtedness by shs 1,062m.

The money supply, M2, increased by 29.7 per cent in the year to February 1994 compared with 32.0 per cent in the previous year. The slowdown reflected deceleration in currency outside banks, demand deposits and quasi money deposits. However, during the three months period to February 1994 money supply rose by 13.7 per cent compared with 10.6 per cent in the previous period. Reserve money grew by 68.5 per cent in the year to February 1994 compared with 36.6 per cent in the previous period.

The economies of the major industrial countries remained depressed in the March 1994 quarter. Unemployment in the G-7 countries as a group remained high at an average of 7.6 per cent, while inflation increased from an average of 2.3 per cent in the December 1993 quarter to 2.5 per cent. In the currency markets, the US dollar appreciated against the Deutschmark, the yen, the French franc and the Sterling pound. The economic performance of the developing countries remained unsatisfactory during the March 1994 quarter.

## CHAPTER 1

### DEVELOPMENTS IN THE DOMESTIC ECONOMY

#### 1.1 Agriculture and Livestock

The agricultural sector portrayed mixed performance in the January-March 1994 quarter, compared with the corresponding quarter in 1993. Deliveries of crops such as coffee, sisal and horticulture increased, while those of tea, pyrethrum and sugarcane declined (Table 1.1). Among the food crops, marketed output of beans, rice and millet/sorghum/wimbi increased while that of maize and wheat declined. In the livestock subsector, deliveries of milk and wool declined.

Table 1.1

#### DELIVERIES OF AGRICULTURAL COMMODITIES

Commodities		Jan-Mar Quarter		
		1993	1994	% Change
<b>Cash crops (tonnes)</b>				
Coffee	Jan	1,586	2,954	86.3
Tea	Jan	21,754	15,048	-30.8
Sisal	Jan	2,666	3,077	15.4
Pyrethrum	Jan	1,639	1,248	-23.9
Horticultural Crops <sup>1</sup>	Jan	6,092	6,540	7.4
Sugarcane <sup>2</sup>	Oct-Nov	2,090,338	1,930,576	-7.6
<b>Food crops (tonnes)</b>				
Maize		75,566	75,494	-0.1
Wheat		10,783	4,531	-58.0
Beans		2	602	
Rice		0	59	
Millet/sorghum/wimbi		0	69	
<b>Livestock &amp; livestock products</b>				
Milk ('000 litres)	Jan	21,949	14,976	-51.8
Wool (tonnes)	Oct-Dec	409	318	-22.2

<sup>1</sup>Horticultural exports only.

<sup>2</sup>Excluding Mombasa Sugar Factory.

Source: Various agricultural marketing boards and processing units.

#### 1.2 Credit to Agriculture<sup>1</sup>

Outstanding commercial bank credit to the agricultural sector was 16.0 per cent of their net deposit liabilities during the October-December 1993 quarter (Table 1.2). This was 1.0 percentage point below the required level. Short term credit accounted for 61.3 per cent, while medium and long term credit accounted for 9.8 and 28.9 per cent of the total credit, respectively. Both large and small scale farm enter-

<sup>1</sup>This section covers commercial bank lending to agriculture including institutions in the public sector but excluding forestry and fishing.

prises accounted for 86.0 per cent of the outstanding credit to agriculture in the October-December 1993 quarter, and cooperative societies and agricultural boards accounted for the remaining 14.0 per cent. An analysis of agricultural credit according to crops shows that cash crops accounted for 55.3 per cent of the total, of which tea, sugarcane and coffee took 51.8 per cent. Maize and wheat accounted for 6.9 per cent while ranching and other mixed farming took the remaining 37.8 per cent.

**Table 1.2**

**COMMERCIAL BANK LENDING TO AGRICULTURE AS A PERCENTAGE OF NET DEPOSIT LIABILITIES**

Quarter	1989	1990	1991	1992	1993
Jan-Mar	16.7	18.0	14.4	13.9	11.9
Apr-Jun	16.6	17.2	14.2	14.8	10.3
Jul-Sep	17.7	16.7	14.5	13.9	11.3
Oct-Dec	18.4	15.6	13.4	13.7	16.0*

\*Provisional estimate

Source: Central Bank of Kenya.

**1.3 Manufacturing**

Activity in the manufacturing sector during the April-June 1993 quarter was mixed (Table 1.3). Production of cigarettes, fabrics, and cement increased while that of other products declined. The value of selected industrial inputs rose during the October-December 1993 quarter (Table 1.4).

**Table 1.3**

**PRODUCTION OF SELECTED INDUSTRIAL COMMODITIES**

Commodity	Jan-Mar Quarter			Apr-Jun Quarter		
	1992	1993	% change	1992	1993	% change
Wheat flour ('000 tonnes)	39	38	-2.6	57	55	-3.5
Sugar ('000 tonnes)	98	95	8.0	60	59	-1.7
Beer (million litres)	85	88	3.5	80	80	0.0
Cigarettes (million sticks)	1,801	1,705	-5.3	1,722	1,894	10.0
Fabrics ('000 m <sup>2</sup> )	10,952	9,006	-17.8	9,662	12,688	31.3
Powder soap (tonnes)	8,333	135	-98.4	6,331	87	-98.6
Toilet soap (tonnes)	3,490	4,259	22.1	3,703	3,571	-3.6
Cement ('000 tonnes)	380	358	-5.9	368	410	11.3
Mineral waters (million litres)	48	48	0.0	39	39	0.0

Source: Central Bureau of Statistics.

**1.4 Building and Construction**

Building and construction continued to decline during the October-December 1993 quarter as reflected by a further fall of 13.2 per cent in domestic cement sales (Table 1.5). However, building plans approved by the Nairobi City Council increased by 76.1 per cent in the quarter.

**Table 1.4**

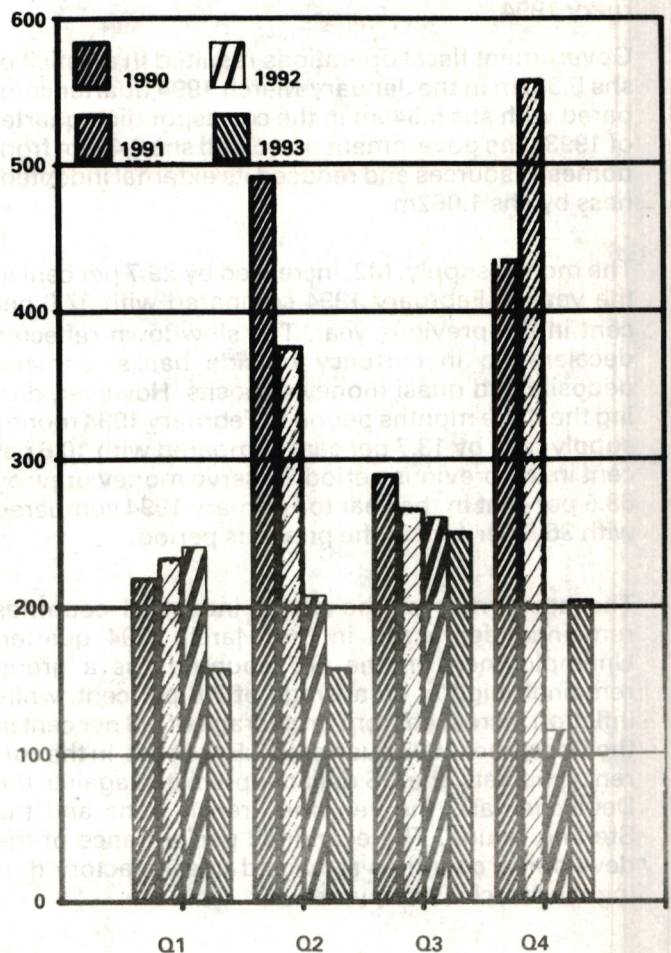
**VALUE OF IMPORT DECLARATIONS (APPROVALS) FOR SELECTED MANUFACTURING SECTOR INPUTS (In shillings million)**

Commodities	Jul-Sep Quarter			Oct-Dec Quarter		
	1992	1993	% change	1992	1993	% change
Crude materials (inedible except fuels)	331.6	369.4	11.4	964.0	853.4	-11.5
Animal & vegetable oils, fats & waxes	654.0	441.2	-32.5	1,133.0	1,538.9	35.8
Chemical and related products	1,555.2	2,892.7	86.0	4,942.4	5,763.8	16.6
<b>Total</b>	<b>2,540.8</b>	<b>3,703.3</b>	<b>45.8</b>	<b>7,039.4</b>	<b>8,156.1</b>	<b>15.9</b>

Source: Central Bank of Kenya

**Chart 1.1**

**NUMBER OF BUILDING PLANS APPROVED BY NAIROBI CITY COUNCIL**



Source: Central Bureau of Statistics

## 1.5 Tourism

Tourism earnings rose by 112.7 per cent during the October-December 1993 quarter over the corresponding quarter in 1992 (Table 1.6).

**Table 1.5**  
**DOMESTIC CEMENT SALES**  
(In tonnes)

Quarter	1991	1992	1993	% change
Jan-Mar	255,662	304,564	250,002	-17.9
Apr-Jun	292,650	287,225	280,177	-2.5
Jul-Sep	292,147	299,102	217,501	-27.3
Oct-Dec	295,318	257,096	223,230	-13.2

Source: Kenya Cement Marketing Board.

## 1.6 Trade

Activity in the trade sector increased during the October-December 1993 quarter compared with a similar period in 1992. The non-container freight through Mombasa port rose by 3.7 per cent, while the volume of container freight increased by 23.3 per cent (Tables 1.7 and 1.8). Imports and exports accounted for 60.3 and 38.7 per cent of total non-container freight and 41.1 and 53.4 per cent of the container freight, respectively.

**Table 1.6**  
**TOURISM EARNINGS**  
(In shillings million)

Quarter	1989	1990	1991	1992	1993	% change
Jan-Mar	2,344	2,708	2,937	3,141	3,171	1.0
Apr-Jun	1,732	2,117	2,492	3,139	4,831	53.8
Jul-Sep	2,135	2,758	3,222	4,118	5,911	43.5
Oct-Dec	2,431	3,063	3,380	3,425	7,236*	112.7

\*Provisional.

Source: Central Bank of Kenya.

## 1.7 Consumer Price Index

The average annual rate of inflation, as measured by the Consumer Price Index, increased to 50.6 per cent in March 1994, from 31.9 per cent in March 1993. The month-on-month inflation rose from 34.4 per cent in March 1993 to 53.7 per cent in March 1994. The upper income group index increased by 53.7 per cent, the middle income group by 49.7 per cent and the lower income group by 54.8 per cent (Chart 1.2 and Table 1.9).

**Table 1.7**

### NON-CONTAINER FREIGHT THROUGH MOMBASA PORT (In Dead Weight Tonnage)

	Jul-Sep Quarter			Oct-Dec Quarter*		
	1992	1993	% change	1992	1993	% change
<b>Exports</b>	<b>456,170</b>	<b>904,832</b>	<b>98.4</b>	<b>366,549</b>	<b>548,958</b>	<b>49.8</b>
Dry general cargo	308,307	281,795	-8.6	202,012	199,151	-1.4
Dry bulk cargo	56,563	382,419	576.1	95,899	93,943	-2.0
Petroleum oil and other lubricants	87,000	229,025	163.2	68,638	255,864	272.8
Other liquids bulk	4,300	11,593	169.6	—	—	—
<b>Imports</b>	<b>1,265,571</b>	<b>1,431,474</b>	<b>13.1</b>	<b>983,798</b>	<b>855,770</b>	<b>-13.0</b>
Dry general cargo	568,292	556,240	-2.2	419,888	330,268	-21.3
Dry bulk cargo	112,588	129,436	15.0	188,207	82,566	-56.1
Petroleum oils	518,063	700,296	35.2	367,433	398,479	8.4
Other liquids bulk	66,677	45,502	-31.8	8,270	44,457	437.6
<b>Transshipments</b>	<b>40,322</b>	<b>9,729</b>	<b>-75.9</b>	<b>17,416</b>	<b>13,943</b>	<b>-19.9</b>
<b>Total</b>	<b>1,762,063</b>	<b>2,346,035</b>	<b>33.1</b>	<b>1,367,763</b>	<b>1,418,671</b>	<b>3.7</b>

\*October and November only.

Source: Kenya Ports Authority.

**Table 1.8**

### CONTAINER FREIGHT THROUGH MOMBASA PORT (In Twenty-foot Equivalent Units)

	Jul-Sep Quarter			Oct-Dec Quarter*		
	1992	1993	% change	1992	1993	% change
<b>Imports</b>	<b>16,812</b>	<b>18,294</b>	<b>8.8</b>	<b>11,987</b>	<b>12,118</b>	<b>-5.2</b>
Full	12,214	14,215	16.4	9,602	10,181	6.0
Empty	4,598	4,079	-11.3	2,385	1,937	-18.8
<b>Exports</b>	<b>15,518</b>	<b>17,397</b>	<b>12.1</b>	<b>11,007</b>	<b>15,745</b>	<b>43.0</b>
Full	12,775	13,364	46.6	8,890	9,518	7.1
Empty	2,742	4,033	47.3	2,117	6,227	194.1
<b>Transshipments</b>	<b>1,545</b>	<b>990</b>	<b>-35.9</b>	<b>898</b>	<b>1,596</b>	<b>77.7</b>
Full	1,195	787	-34.1	772	1,366	76.9
Empty	350	203	-42.0	126	230	82.5
<b>Total</b>	<b>33,875</b>	<b>41,852</b>	<b>23.5</b>	<b>23,892</b>	<b>29,459</b>	<b>23.3</b>
Full	26,184	28,366	8.3	19,264	19,881	3.2
Empty	7,691	13,486	75.3	4,628	8,394	81.4

\*October and November only.

Source: Kenya Ports Authority.

**Table 1.9**

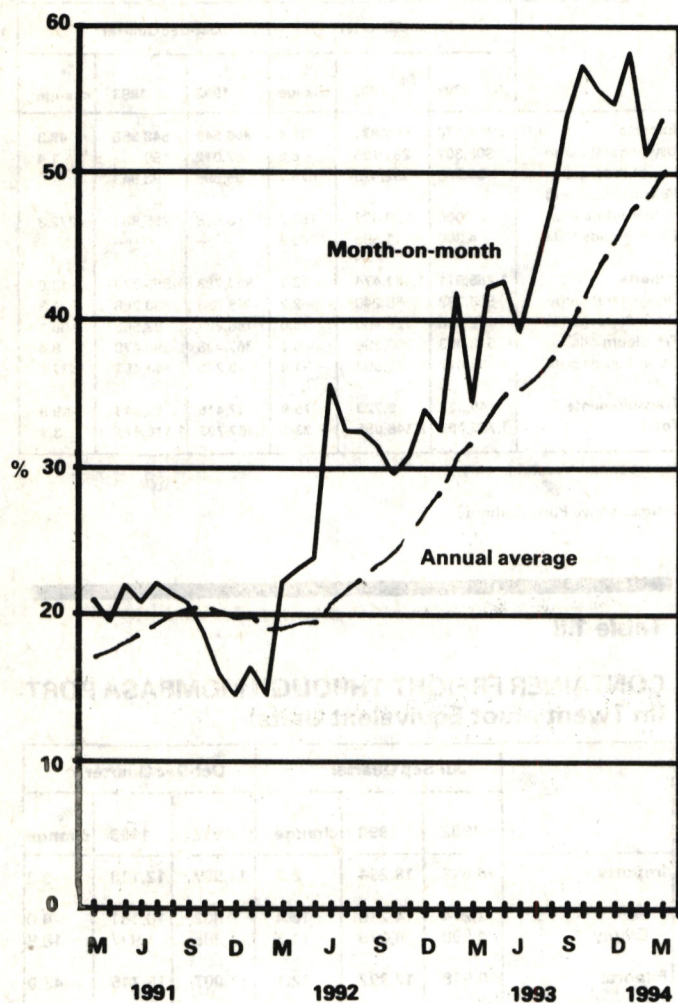
### CHANGE IN CONSUMER PRICE INDICES

End of quarter	Month on month				Average Annual			
	1991	1992	1993	1994	1991	1992	1993	1994
March	20.9	22.3	34.4	53.7	17.1	19.1	31.9	50.6
June	20.8	35.7	39.2		18.7	20.8	35.3	
September	20.8	31.5	53.9		20.4	23.5	39.4	
December	14.5	34.0	54.4		19.7	27.3	45.5	

Sources: Central Bureau of Statistics and Central Bank of Kenya

Chart 1.2

CHANGE IN CONSUMER PRICE INDEX



Source: Central Bureau of Statistics

CHAPTER 2

BALANCE OF PAYMENTS

2.1 Overall Developments

The balance of payments position improved substantially in the year to February 1994 with an overall surplus of shs 34,003m in the year compared with shs 7,159m in the previous year.

2.2. Merchandise Trade

There was a deficit of shs 11,469m in the trade account in the year to February 1994 compared with shs 7,603m during the previous year. The deterioration largely reflected a substantially higher increase in import payments relative to export earnings (Table 2.2. and Chart 2.1). However, all categories of exports and imports increased.

2.3 Services and Transfers

Net receipts from services and transfers increased to shs 25,692m in the year to February 1994 compared with shs 12,701m during the previous year. This increase was in earnings from tourism and other services (Table 2.1).

2.4 Capital Account

The capital account had a surplus of shs 19,780m in the year to February 1994 compared with shs 2,061m in the previous year. The improvement was in short-term capital inflows which more than offset loan repayments.

2.5 Reserve Movements

Gross foreign reserves increased to shs 66,684m in February 1994 from shs 17,468m in February 1993. The Central Bank accounted for 64.5 per cent of the total forex holdings of the banking system in February 1994 and commercial banks accounted for the remaining balance of 35.5 per cent.

Table 2.1

BALANCE OF PAYMENTS  
(In shillings million)

	Mar-Feb		1993			1994
	1992/93	1993/94	Apr/Jun	Jul/Sep	Oct/Dec	Jan/Feb <sup>1</sup>
<b>Current account</b>	<b>5,098</b>	<b>14,223</b>	<b>496</b>	<b>6,096</b>	<b>-212</b>	<b>-1,400</b>
Trade balance	-7,603	-11,469	-1,385	1,714	-1,910	-7,430
Imports	45,680	85,528	19,441	18,742	24,301	19,204
Exports	38,077	74,059	18,056	20,456	22,391	11,774
Services and transfers (net)	12,701	25,692	1,881	4,382	1,698	6,030
Tourism	12,438	23,484	4,131	5,796	4,073	4,508
Other services	263	2,208	-2,250	-1,414	-2,375	1,522
<b>Capital account (net)</b>	<b>2,061</b>	<b>19,780</b>	<b>992</b>	<b>2,102</b>	<b>15,287</b>	<b>9,062</b>
Government	-2,575	-5,525	1,893	-4,242	323	-4,380
Private sector	3,883	-717	129	16	12	-366
Others <sup>2</sup>	753	26,022	-1,030	6,328	14,952	13,808
<b>Overall balance</b>	<b>7,159</b>	<b>34,003</b>	<b>1,488</b>	<b>8,198</b>	<b>15,075</b>	<b>7,662</b>
<b>Financing</b>	<b>-7,159</b>	<b>-34,003</b>	<b>-1,488</b>	<b>-8,198</b>	<b>-15,075</b>	<b>-7,662</b>
IMF (net)	-294	11,912	12,273	-1,243	1,308	258
Change in reserves	-9,382	-49,216	-16,783	-5,985	-16,766	-8,265
Other liabilities/valuation	2,517	3,301	3,022	-970	383	345
<b>Memorandum items</b>						
Gross reserves <sup>3</sup>	17,468	66,684	35,668	41,653	58,419	66,684

<sup>1</sup>Provisional.

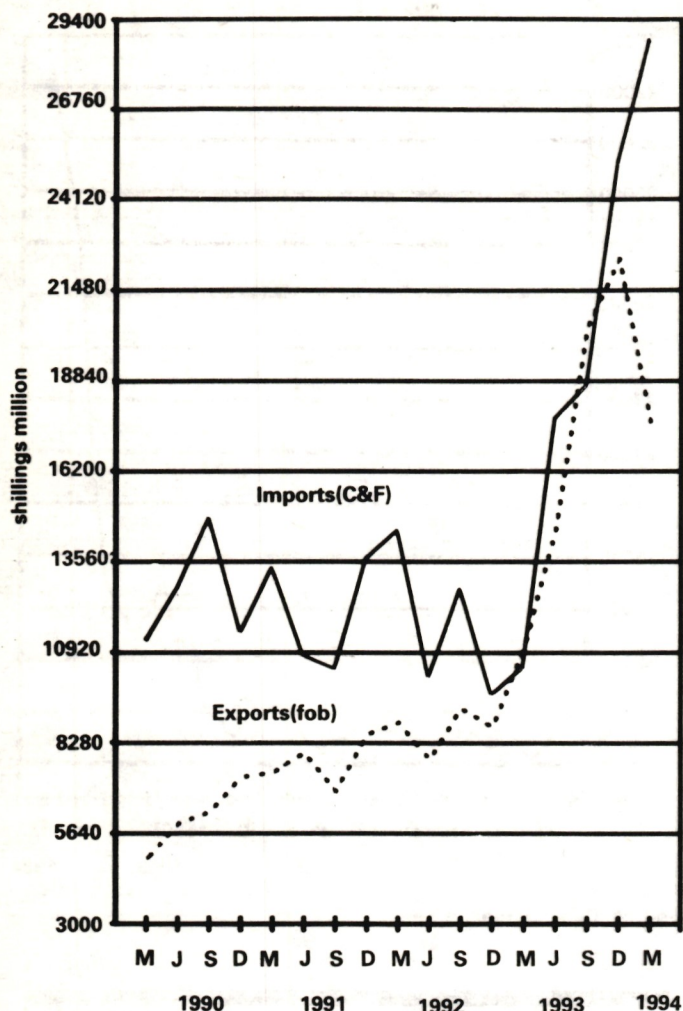
<sup>2</sup>Includes parastatals, short term capital inflows, and errors & omissions.

<sup>3</sup>Includes reserves held by CBK, Commercial Banks, Reserve Tranche in the IMF, and Crown Agents.

Source: Central Bank of Kenya.

Chart 2.1

FOREIGN TRADE



Sources: Customs and Excise Department and Central Bank of Kenya

Table 2.2

ANALYSIS OF FOREIGN TRADE  
(In shillings million)

	1992		1993				1994
	Jul/ Sep	Oct/ Dec	Jan/ Mar	Apr/ Jun	Jul/ Sep	Oct/ Dec	Jan/ Feb <sup>1</sup>
<b>Exports</b>	<b>9,304</b>	<b>8,747</b>	<b>16,126</b>	<b>18,056</b>	<b>20,456</b>	<b>22,391</b>	<b>11,774</b>
Coffee	984	644	855	3,145	3,990	3,572	1,132
Tea	2,398	2,307	3,373	4,760	5,708	5,419	2,799
Petroleum-products	816	795	1,160	1,901	2,096	2,707	1,225
Other exports	5,106	5,001	10,738	8,280	8,662	10,693	6,618
<b>Imports</b>	<b>12,811</b>	<b>9,699</b>	<b>15,827</b>	<b>19,441</b>	<b>18,742</b>	<b>24,301</b>	<b>19,204</b>
Crude oil	2,826	2,517	3,556	3,329	3,617	5,546	3,112
Chemicals	2,096	1,429	2,830	5,145	3,864	3,611	4,041
Machinery & transport	2,695	1,782	3,845	4,393	5,805	4,949	4,694
Manufactured goods	2,486	1,643	2,553	1,790	2,642	4,735	2,665
Other imports	2,708	2,328	3,043	4,784	2,814	5,460	4,692
<b>Trade Balance</b>	<b>-3,507</b>	<b>-952</b>	<b>299</b>	<b>-1,385</b>	<b>1,714</b>	<b>-1,910</b>	<b>-7,430</b>

<sup>1</sup>Provisional.

Source: Central Bank of Kenya.

2.6 Developments in the Kenya Shilling Exchange Rate

During the January-March 1994 quarter the shilling appreciated substantially against all major currencies, except the Japanese Yen. It appreciated against the U.S dollar, the Sterling pound, the French franc and Deutschemark by 4.7, 3.5, 1.6 and 1.1 per cent, respectively (Table 2.4). It depreciated by 2.4 per cent against the Japanese yen.

Table 2.3

RESERVE MOVEMENTS  
(In shillings million)

	1992	1993			1994	
	Oct/ Dec	Jan/ Mar	Apr/ Jun	Jul/ Sep	Oct/ Dec	Jan/ Feb
Change in foreign assets <sup>1</sup>	-1,553	-6,716	-16,783	-5,985	-16,766	-8,265
Change in foreign liabilities	179	217	15,295	-2,213	1,691	603
<b>Overall balance of payments</b>						
In the quarter	-1,374	-6,499	-1,488	-8,198	-15,075	-7,662
So far in the year	-3,080	-6,499	-7,987	-16,185	-31,260	-7,662

<sup>1</sup>Negative sign indicates an increase in foreign assets and a surplus in the overall balance of payments.

Source: Central Bank of Kenya.

Table 2.4

KENYA SHILLING EXCHANGE RATE  
(Shillings per Unit of Foreign Currency)

	End-Jun 1993 Rates	End-Sep 1993 Rates	End-Dec 1993 Rates	End-Mar* 1994 Rates	% Change <sup>1</sup> in Mar
US dollar	65.14	66.96	68.16	64.99	-4.7
Sterling pound	98.49	101.21	100.91	97.35	-3.5
Deutschemark	38.56	41.51	39.29	38.87	-1.1
Japanese yen (100)	61.17	63.71	60.91	62.40	2.4
Italian lira (100)	4.24	4.25	3.98	3.97	-0.4
French franc	11.44	11.89	11.56	11.37	-1.6
SDR	90.88	95.04	94.13	91.69	-2.6

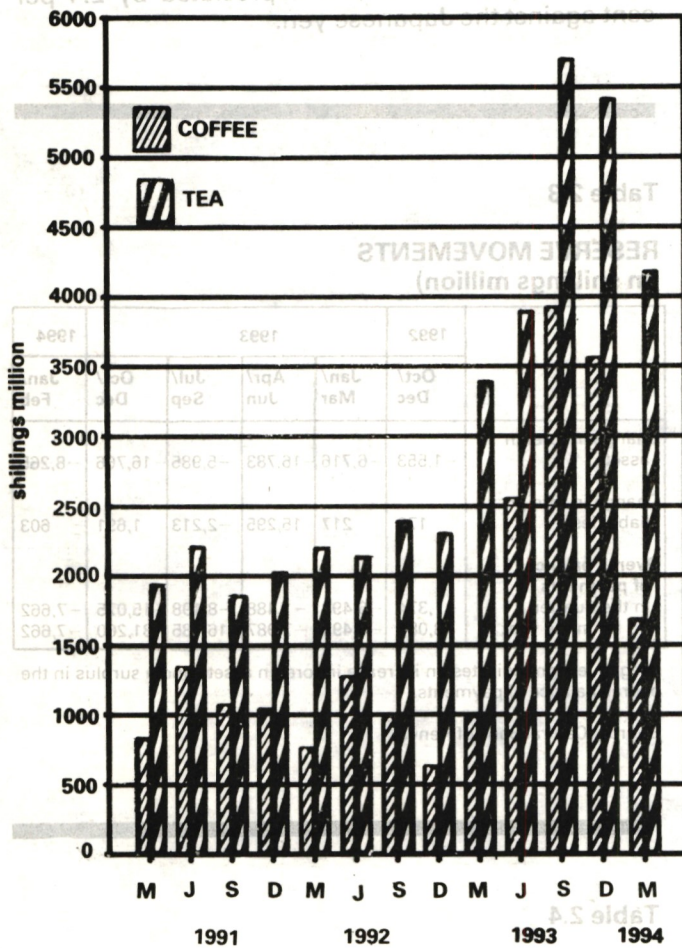
<sup>1</sup>A positive sign indicates a depreciation and a negative sign an appreciation.

\*March 29, 1994 rates.

Source: Central Bank of Kenya.

Chart 2.2

**EXPORT VALUES FOR COFFEE AND TEA (Quarterly totals)**



Sources: Customs and Excise Department and Central Bank of Kenya

CHAPTER 3

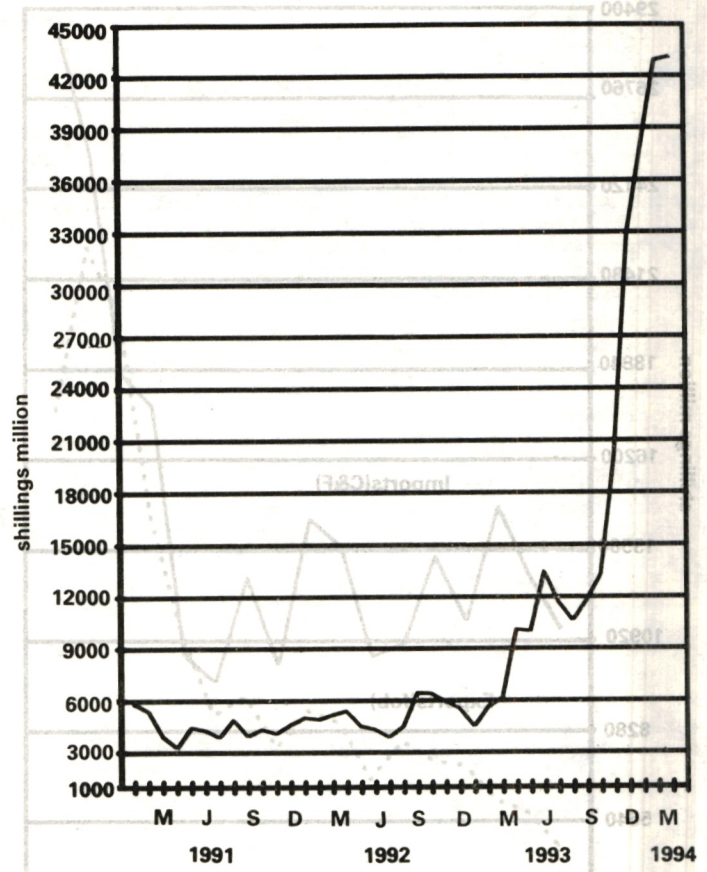
**GOVERNMENT FINANCE**

**3.1 Revenue and Grants**

Recurrent revenue and grants amounted to shs 28,004m in the January-March 1994 quarter, 58.9 per cent above the level in the corresponding quarter of 1993 (Table 3.1 and Chart 3.1). The increase was largely in ordinary revenue. Receipts from customs and excise duties, and revenue from income tax, value added tax, and other taxes increased by 89.7, 110.9, 48.8 and 118.5 percent, respectively above the level in the corresponding quarter in 1993. External grants, however, declined by 0.4 percent below the level in the January-March 1993 quarter.

Chart 2.3

**FOREIGN RESERVES OF THE CENTRAL BANK**



Source: Central Bank of Kenya

**3.2 Expenditure and Net Lending**

Expenditure and net lending was shs 40,740m, an increase of 87.6 per cent on the corresponding quarter in 1993. Recurrent expenditure accounted for shs 34,334m, while development expenditure and net lending accounted for shs 6,406m.

**3.3 Fiscal Deficit and its Financing**

The government's fiscal operations during the quarter resulted in a deficit of shs 5,387m compared with shs 5,340m in the corresponding quarter of 1993. The government borrowed shs 6,449m from domestic sources but reduced its external indebtedness by shs 1,062m.

Category	1993	1994
Trade balance	-3,207	-3,207
Manufactured goods	3,486	1,943
Mineral & transport	3,885	1,785
Services	3,086	1,439
Exports	12,917	8,889
Imports	15,204	18,853
Government	1,874	1,947
Private	3,511	4,462
Total	5,387	6,449

**Table 3.1**

**SUMMARY OF GOVERNMENT FISCAL OPERATIONS<sup>1</sup>**  
(In shillings million)

	Jan/Mar 1993	Oct/Dec 1993	Jan/Mar 1994	Quarterly % change	Annual % change
<b>Recurrent revenue and grants</b>	<b>17,621</b>	<b>27,128</b>	<b>28,004</b>	<b>3.2</b>	<b>58.9</b>
Recurrent revenue	15,219	24,901	25,611	2.8	68.3
Ordinary revenue	13,656	23,964	24,670	2.9	80.6
Customs & excise duty	3,829	6,510	7,265	11.6	89.7
Income tax	3,436	8,797	7,247	-17.6	110.9
VAT	5,458	7,507	8,119	8.2	48.8
Other taxes/ revenue	933	1,150	2,039	77.3	118.5
Other recurrent revenue	1,563	937	941	-2.8	-39.8
Grants	2,402	2,227	2,393	7.5	-0.4
<b>Expenditure and net lending</b>	<b>21,712</b>	<b>33,399</b>	<b>40,740</b>	<b>22.0</b>	<b>87.6</b>
Recurrent expenditure	15,727	27,400	34,334	25.3	118.3
Development expenditure & net lending	5,985	5,999	6,406	6.8	7.0
Adjustment [rev(+)/exp(-)]	-1,249	-869	7,349		
<b>Overall surplus(+)/deficit(-)<sup>2</sup></b>	<b>-5,340</b>	<b>-7,140</b>	<b>-5,387</b>		
<b>Financing (net)</b>	<b>5,340</b>	<b>7,140</b>	<b>5,387</b>		
External	1,252	6,301	-1,062		
Domestic	4,088	839	6,449		
Nonbank sources	4,965	4,494	7,417		
Banking System & C&SFC	-877	-3,655	-968		

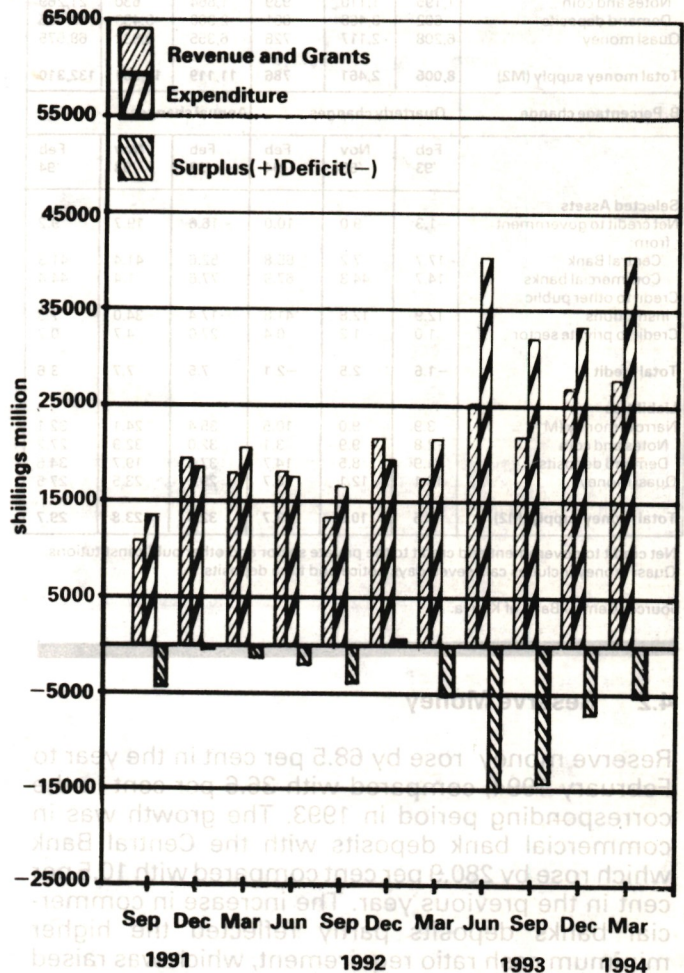
<sup>1</sup>Include Appropriations-in-Aid.

<sup>2</sup>Overall surplus (+)/deficit(-) is derived from the financing side of the budget.

Sources: The Treasury and Central Bank of Kenya.

The money supply rose by 13.7 per cent in the February 1994 quarter compared with 10.6 per cent in the previous quarter. Demand and quasi money deposits increased rapidly, while growth in currency outside banks slowed down. Table 4.1 and chart 4.1 show recent developments in the money supply and its components.

**Chart 3.1**  
**GOVERNMENT FISCAL OPERATIONS**



Sources: Central Bank of Kenya and Treasury

**CHAPTER 4**

**DEVELOPMENTS IN THE FINANCIAL SYSTEM**

**4.1 Money Supply**

The money supply<sup>1</sup>, M2, rose by 29.7 per cent in the year to February 1994 compared with 32.0 per cent in the corresponding period in 1993. The slowdown was in currency outside banks, demand deposits and quasi money deposits (Table 4.1). While the slowdown in the money supply was largely due to the reduced expansion in net domestic assets (NDA) of the banking system, which rose by only 0.9 per cent, the growth during the year derived from the improvement in the balance of payments, which accounted for 28.9 per cent of the expansion.

<sup>1</sup>The money supply, M2, is defined as the sum of narrow money and quasi money. Narrow money, M1, is defined as currency outside banks plus demand deposits. Quasi money comprises call, seven days, time and savings deposits. All deposits included in the money supply are those held with banks by the private and public sectors, other than the central government and non residents.

Table 4.1

### CONSOLIDATED STATEMENT OF THE BANKING SYSTEM

A. Absolute change (shs m)	Changes in Quarter						Level in
	Feb '93	May '93	Aug '93	Nov '93	Feb '94	Feb '94	
<b>Assets</b>							
Net foreign assets	1,910	-412	4,558	11,783	13,445	25,933	
Net domestic credit <sup>1</sup>	1,753	-5,073	8,146	2,569	-2,131	101,722	
Other items (net)	4,343	7,948	-11,918	-3,234	4,587	4,655	
<b>Total</b>	<b>8,006</b>	<b>2,461</b>	<b>786</b>	<b>11,119</b>	<b>15,901</b>	<b>132,310</b>	
<b>Liabilities absorbed by changes in:</b>							
Narrow money (M1)	1,791	4,578	58	4,764	6,069	63,735	
Notes and coin	1,195	1,110	939	1,864	630	21,269	
Demand deposits	602	3,468	-881	2,900	5,439	42,466	
Quasi money <sup>2</sup>	6,208	-2,117	728	6,355	9,832	68,575	
<b>Total money supply (M2)</b>	<b>8,006</b>	<b>2,461</b>	<b>786</b>	<b>11,119</b>	<b>15,901</b>	<b>132,310</b>	
<b>B. Percentage change</b>	Quarterly changes			Annual changes			
	Feb '93	Nov '93	Feb '94	Feb '93	Nov '93	Feb '94	
<b>Selected Assets</b>							
Net credit to government from:	-1.3	9.0	-10.0	-16.6	19.7	9.2	
Central Bank	-17.7	-7.2	-65.8	-52.6	41.4	-41.3	
Commercial banks	14.7	44.3	67.9	77.6	-1.4	44.4	
Credit to other public institutions	-12.9	12.8	41.8	-17.4	-34.0	7.5	
Credit to private sector	1.0	-1.2	0.4	27.0	4.7	0.7	
<b>Total credit</b>	<b>-1.6</b>	<b>2.5</b>	<b>-2.1</b>	<b>7.5</b>	<b>7.7</b>	<b>3.6</b>	
<b>Liabilities</b>							
Narrow money (M1)	3.9	9.0	10.5	35.4	24.1	32.1	
Notes and coin	-2.8	9.9	3.1	32.0	32.9	27.2	
Demand deposits	1.9	8.5	14.7	37.3	19.7	34.6	
Quasi money	13.1	12.1	16.7	29.1	23.5	27.5	
<b>Total money supply (M2)</b>	<b>8.5</b>	<b>10.6</b>	<b>13.7</b>	<b>32.0</b>	<b>23.8</b>	<b>29.7</b>	

<sup>1</sup>Net credit to government and credit to the private sector and other public institutions.

<sup>2</sup>Quasi money includes call, seven days notice and time deposits.

Source: Central Bank of Kenya.

### 4.2 Reserve Money

Reserve money<sup>1</sup> rose by 68.5 per cent in the year to February 1994, compared with 36.6 per cent in the corresponding period in 1993. The growth was in commercial bank deposits with the Central Bank which rose by 280.9 per cent compared with 10.5 per cent in the previous year. The increase in commercial banks deposits partly reflected the higher minimum cash ratio requirement, which was raised from 6 per cent in December 1986 to 8, 10, 12, 14 and 16 per cent in April, July, October, and December 1993 and February 1994, respectively. Currency in circulation and deposits of other public sector institutions rose less rapidly during the year (Table 4.2).

Reserve money increased by 19.5 per cent in the February 1994 quarter compared with 16.7 per cent in the previous quarter. Both commercial banks deposits and other public sector deposits at the Central Bank increased more rapidly, while growth in currency in circulation decreased. Table 4.2 shows recent development in the reserve money and its components.

<sup>1</sup>Reserve money is defined as currency in circulation plus deposits of commercial banks and other public institutions with the Central Bank of Kenya.

Table 4.2  
RESERVE MONEY

A. Absolute change (shs m)	Changes in Quarter						Level in
	Feb '93	May '93	Aug '93	Nov '93	Feb '94	Feb '94	
Currency in circulation	994	1,236	1,031	2,315	618	24,178	
Commercial banks deposits	1,005	1,383	1,623	4,698	7,049	20,004	
Deposits of other public sector institutions	-229	646	228	-1,048	433	5,537	
Reserve money	1,770	3,265	2,881	5,965	8,100	49,719	
<b>B. Percentage change</b>	Quarterly changes			Annual changes			
	Feb '93	Nov '93	Feb '94	Feb '93	Nov '93	Feb '94	
Currency in circulation	5.5	10.9	2.6	32.0	31.0	27.4	
Commercial banks deposits	23.7	56.9	54.4	10.5	205.1	280.9	
Deposits of other public sector institutions	-4.2	-17.0	8.5	113.2	-7.3	4.9	
Reserve money	6.4	16.7	19.5	36.6	50.0	68.5	

Source: Central Bank of Kenya.

### 4.3 Bank Credit

Banking system credit to the economy rose by 3.6 per cent in the year to February 1994 compared with 7.5 per cent in the corresponding period in 1993 (Table 4.1). The slowdown was in credit to the private sector which rose by 0.7 per cent compared with 27.0 per cent in the previous year. Credit to government rose by 9.2 per cent compared with a decline of 16.6 per cent. Credit to the other public sector also increased by 7.5 per cent in the year to February 1994, compared with a decline of 17.4 per cent in the previous year. Reflecting the sectoral performance, the growth in commercial bank credit to the economy decelerated to 10.0 per cent from 31.5 per cent in the year to February 1993 (Table 4.3).

Banking system credit to the economy declined by 2.1 per cent during the February 1994 quarter compared with an increase of 2.5 per cent in the previous quarter. The contraction was in credit to government which offset increases in credit to the private and other public sectors (Table 4.1.). The decline in credit to government was reflected in Central Bank lending.

The contraction in banking system credit in the year to February 1994 resulted from the tight monetary policy pursued by the monetary authorities. The policy led to higher cost of funds from both commercial banks and the Central Bank. Table 4.3 and chart 4.2 show selected assets and liabilities of commercial banks and the distribution of banking system credit, respectively.

**Table 4.3**

**SELECTED COMMERCIAL BANK ASSETS AND LIABILITIES**

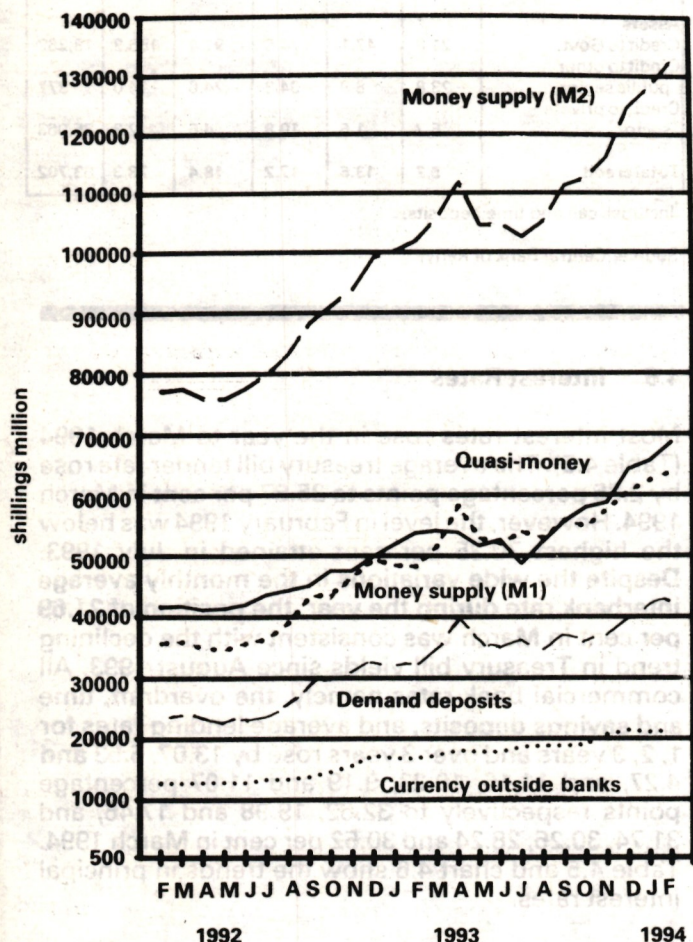
	Quarterly % change		Annual % change			Level in Feb'94 (shs m)
	Nov'93	Feb'94	Feb'93	Nov'94	Feb'94	
<b>Liabilities</b>						
Government deposits	31.5	16.3	59.8	42.6	42.6	4,754
Other public sector deposits	14.9	7.4	26.0	9.8	11.9	13,661
Private sector deposits	11.4	18.5	36.2	35.9	41.2	100,955
<b>Total deposits</b>	<b>12.5</b>	<b>17.1</b>	<b>35.5</b>	<b>32.2</b>	<b>37.2</b>	<b>119,370</b>
of which						
Demand	13.1	17.9	42.0	48.8	53.8	50,230
Time <sup>1</sup>	11.2	21.3	39.3	19.0	23.7	39,168
Savings	13.1	10.6	22.6	26.8	32.1	29,973
<b>Selected Assets</b>						
Credit to Govt.	44.5	67.9	77.6	-1.4	44.4	25,589
Credit to other public sector	12.8	41.8	-17.4	-34.0	7.5	4,206
Credit to private sector	-1.2	0.4	27.0	4.7	0.7	64,674
<b>Total credit</b>	<b>5.4</b>	<b>14.4</b>	<b>31.5</b>	<b>1.4</b>	<b>10.0</b>	<b>94,469</b>

<sup>1</sup>..cludes call and seven days notice and time deposits.

Source: Central Bank of Kenya.

**Chart 4.1**

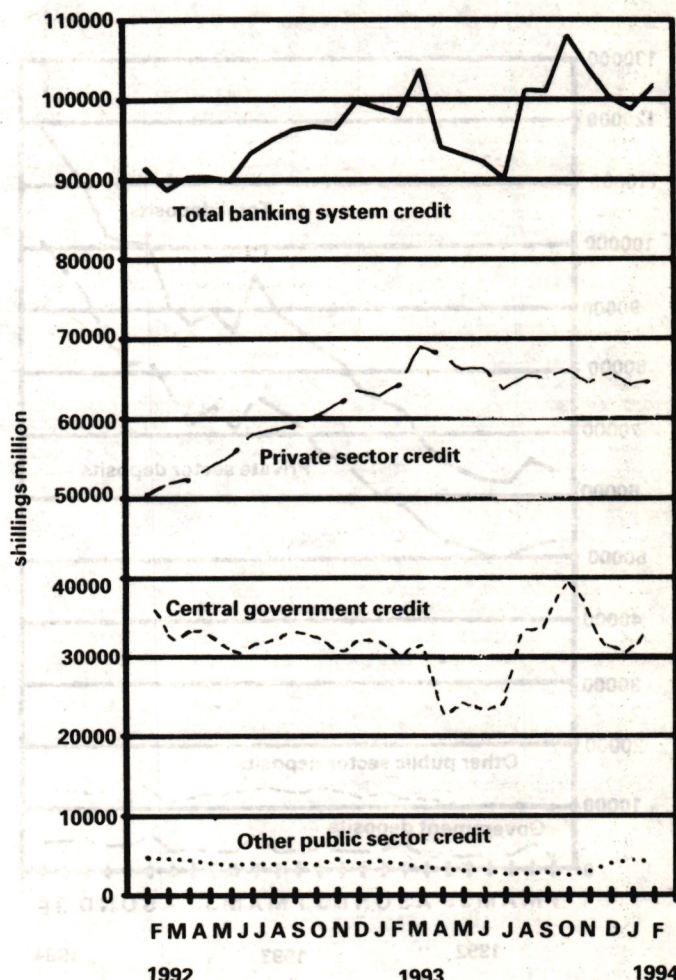
**MONEY SUPPLY**



Source: Central Bank of Kenya

**Chart 4.2**

**DISTRIBUTION OF BANKING SYSTEM CREDIT**



Source: Central Bank of Kenya

**4.4 Bank Deposits**

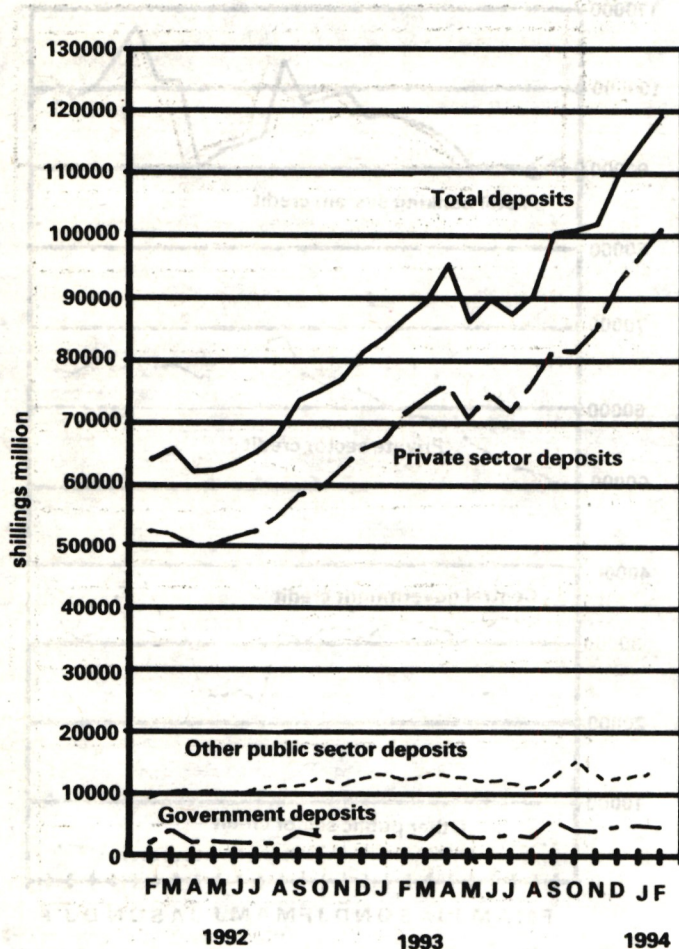
Total deposit liabilities of commercial banks increased by 37.2 per cent in the year to February 1994 compared with 35.5 per cent during the previous year. The acceleration was mainly in private sector deposits which rose by 41.2 per cent compared with 36.2 per cent in the previous year. Growth in the deposits of the other public sector and government decelerated (Table.4.3). Among the deposits components, demand and savings deposits increased more rapidly. Chart 4.3 shows the trends in the deposits with commercial banks.

**4.5 Non Bank Financial Institutions' Deposits and Credit**

Total deposit with non-bank financial institutions (NBFIs) rose by 11.9 per cent in 1993, compared with 13.4 per cent in 1992. The slowdown largely

Chart 4.3

COMMERCIAL BANK DEPOSITS ON SECTORAL BASIS



Source: Central Bank of Kenya

reflected the fall in government deposits. The growth in private sector deposits stabilised at 14.9 per cent while that of other public sector deposits decelerated to 0.9 per cent from 9.7 per cent in 1992. Savings deposits fell by 2.3 per cent compared with a growth of 36.0 per cent in 1992. Meanwhile, deposits placed with NBFIs rose by 13.8 per cent in the December 1993 quarter compared with 6.4 per cent in the previous quarter. The sharp increase was in the deposits of the private, government and other public sectors. Time deposits increased more rapidly while growth in savings deposits decelerated (Table 4.4).

Total credit to the economy from NBFIs rose by 28.3 per cent in 1993, compared with 17.2 per cent in 1992. The increase was entirely in credit to government, which rose by 156.2 per cent compared with 74.6 per cent in 1992. The latter growth portrays

NBFIs' investment preference for government securities, especially treasury bills, that offered highly attractive rates of return in 1993. Credit to the private sector increased slightly, while that to the other public sector declined. NBI credit to the economy rose by 13.6 per cent in the December 1993 quarter compared with 9.2 per cent in the previous quarter. The increase was largely in credit to government, which accelerated to a growth of 47.1 per cent during the quarter compared with 21.8 per cent in the previous quarter. The growth in credit to the private sector decelerated, while that to other public sector increased rapidly. Charts 4.4 and 4.5 show trends in the NBFIs deposits and credit respectively.

Table 4.4

SELECTED NON BANK ASSETS AND LIABILITIES

	Quarterly % change		Annual % change			Level in Dec'93 (shs m)
	Sep'93	Dec'93	Dec'92	Sep'93	Dec'93	
<b>Liabilities</b>						
Government deposits	-17.2	1.2	-10.6	-22.6	-23.8	342
Other public sector deposits	-4.4	7.0	9.7	-16.0	0.9	7,762
Private sector deposits	9.4	15.4	14.7	9.6	14.9	38,488
<b>Total deposits of which:</b>	<b>6.4</b>	<b>13.8</b>	<b>13.4</b>	<b>3.6</b>	<b>11.9</b>	<b>46,593</b>
Time <sup>1</sup>	6.3	14.5	12.1	3.2	12.8	44,022
Savings	7.8	2.7	36.0	10.4	-2.3	2,571
<b>Assets</b>						
Credit to Govt.	21.8	47.1	74.6	91.4	156.2	18,262
Credit to other public sector	-23.8	8.9	-34.3	-24.6	-14.0	377
Credit to private sector	5.7	1.6	10.8	4.6	2.3	35,063
<b>Total credit</b>	<b>9.2</b>	<b>13.6</b>	<b>17.2</b>	<b>18.4</b>	<b>28.3</b>	<b>53,702</b>

<sup>1</sup>Includes call and time deposits.

Source: Central Bank of Kenya.

4.6 Interest Rates

Most interest rates rose in the year to March 1994 (Table 4.5). The average treasury bill tender rate rose by 2.25 percentage points to 25.87 per cent in March 1994. However, the level in February 1994 was below the highest 70.35 per cent attained in July 1993. Despite the wide variations in the monthly average interbank rate during the year, the position of 21.69 per cent in March was consistent with the declining trend in Treasury bill yields since August 1993. All commercial bank rates namely, the overdraft, time and savings deposits, and average lending rates for 1, 2, 3 years and over 3 years rose by 13.07, 5.53 and 4.27, and 11.16, 10.23, 9.19 and 11.07 percentage points respectively to 32.62, 19.98 and 17.46, and 31.74, 30.26, 28.24 and 30.52 per cent in March 1994. Table 4.5 and chart 4.6 show the trends in principal interest rates.

Table 4.5

**PRINCIPAL INTEREST RATES**  
 (Per cent)

Table 4.6

Chart 4.5

	1993												1994		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar		
<b>Central Bank</b>															
Treasury Bill average															
Tender Rate	23.62	41.19	58.42	70.09	70.35	66.73	64.00	60.51	48.71	39.34	31.00	22.55	25.87		
<b>Commercial Banks</b>															
<b>Deposit Rates</b>															
Time	14.45	15.32	14.49	17.28	18.47	22.51	23.03	23.04	23.43	12.36	22.10	20.84	19.98		
Savings	13.19	14.38	13.34	13.43	14.22	14.81	15.45	16.51	17.28	17.37	16.18	18.40	17.46		
<b>Lending Rates</b>															
Inter Bank Rate	30.52	35.18	68.25	61.15	54.92	66.28	60.16	34.83	36.42	35.78	25.90	22.72	21.69		
Overdraft	19.55	21.35	24.19	25.27	26.73	27.74	28.27	32.23	32.86	33.50	32.90	33.24	32.62		
0-1 year	20.58	21.32	24.56	25.10	26.05	26.17	27.25	30.66	31.37	31.98	32.08	31.89	31.74		
1-2 years	20.03	21.09	24.30	24.32	25.31	26.53	27.04	30.44	31.25	31.76	32.49	32.39	30.26		
2-3 years	19.05	19.49	23.83	23.15	23.78	24.80	25.25	27.59	28.27	29.47	30.40	30.43	28.24		
over 3 years	19.46	20.59	23.91	24.73	25.37	26.62	27.38	29.39	30.29	31.51	32.64	32.86	30.52		

Source: Central Bank of Kenya.

**4.7 Liquidity of Commercial Banks and Non-Bank Financial Institutions**

The monthly average liquidity ratio<sup>1</sup> for commercial banks was 56.0 per cent in March 1994, or 6.0 and 36.0 percentage points above the December 1993 position and the minimum statutory requirement, respectively. The increase in liquidity since December 1993 reflected the high growth in total liquid assets which was wholly in balances at the Central Bank of Kenya and treasury bill holdings (Table 4.6). Meanwhile, the monthly average cash ratio<sup>2</sup> at 18.1 per cent in March 1994, was 2.4 percentage points above the level in December 1993 and 1.9 percentage points below the minimum statutory requirement. Chart 4.7 shows trends in the cash and liquidity ratios for commercial banks. As for the NBFIs, their monthly average liquidity ratio<sup>3</sup> was 53.0 per cent in February 1994, or 3.0 and 29.0 percentage points above the level in December 1993 and the minimum statutory requirement, respectively. However, their monthly average cash reserve ratio<sup>4</sup> declined by 1.1 percentage points during the March 1994 quarter to 8.4 per cent (Table 4.7). Chart 4.8 shows trends in the cash and liquidity ratios for NBFIs.

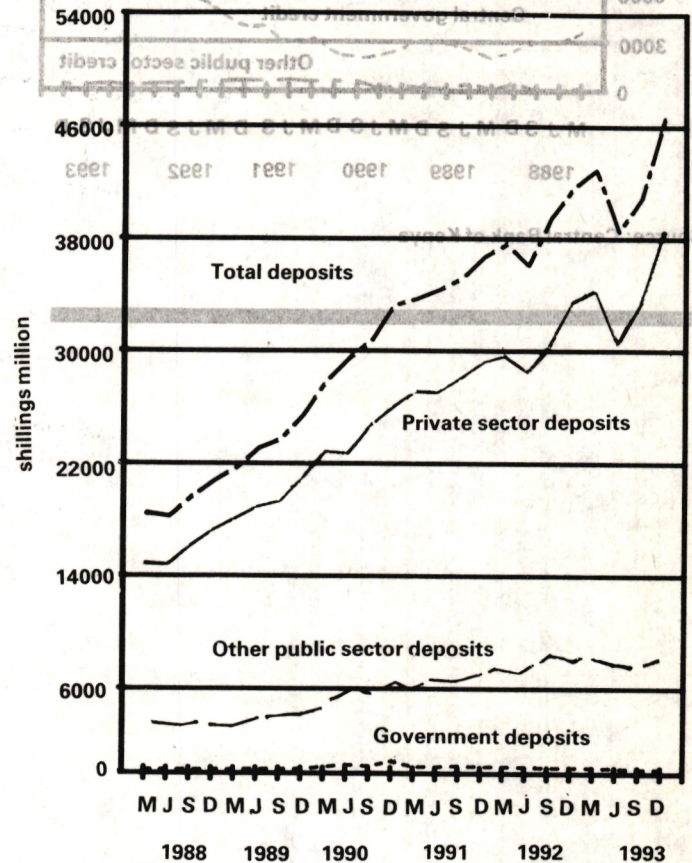
<sup>1</sup>This is the ratio of the sum of vault and till cash; balances at the Central Bank; net inter bank balances, both domestic and overseas; balances with other financial institutions; treasury bills and other short term government securities; and holdings of certificates of deposits to deposit liabilities of banks net of items in transit.

<sup>2</sup>This is the ratio of the banks' balances at the Central Bank to their net deposit liabilities.

<sup>3</sup>This is the sum of the vault and till cash; balances at banks in Kenya and abroad; net balances at other financial institutions, mortgage companies and building societies; treasury bills and other short term government securities; and holdings of certificates of deposit to total deposit liabilities.

<sup>4</sup>The cash ratio for non bank financial institutions is the ratio of the sum of their balances with banks in Kenya and vault and till cash to their total deposit liabilities.

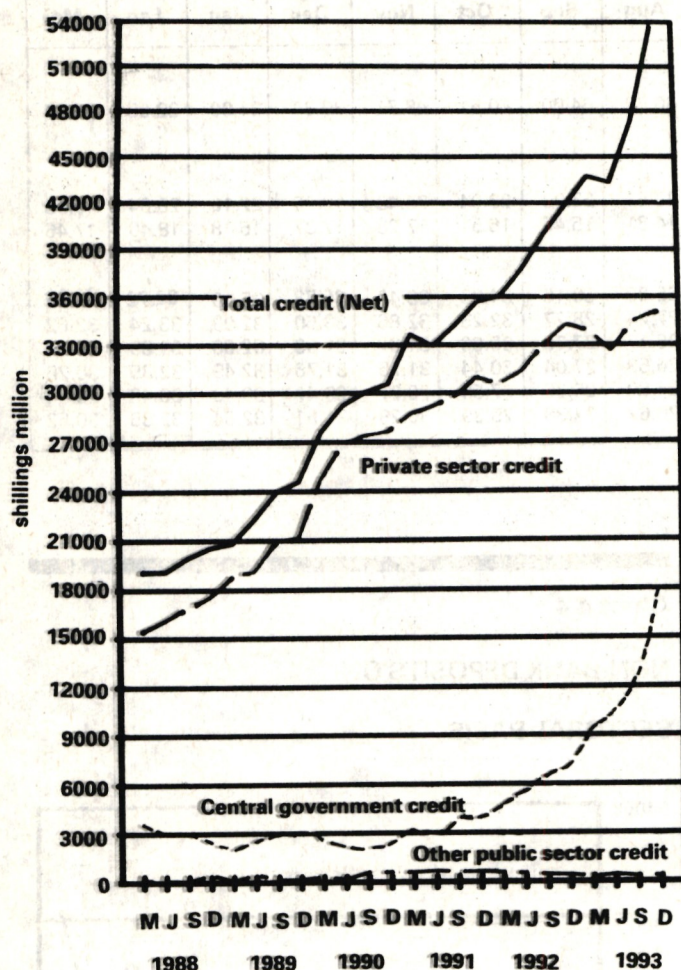
Chart 4.4

**NON-BANK DEPOSITS ON SECTORAL BASIS**


Source: Central Bank of Kenya

Chart 4.5

NON-BANK CREDIT ON SECTORAL BASIS



Source: Central Bank of Kenya

Table 4.6

LIQUID ASSETS OF BANKS AND NON-BANK FINANCIAL INSTITUTIONS (shillings million)

	Change in Quarter			
	Dec'93	Mar'94	Absolute	% change
<b>Banks</b>				
Vault and till cash <sup>1</sup>	5,313.6	4,589.5	-724.1	-13.6
Balances at Central Bank	14,791.3	19,358.5	4,567.2	30.9
Balances at banks in Kenya	-1,169.1	-951	218.2	-18.7
Balances at other financial institutions <sup>2</sup>	-4,654.5	-3,947.5	707.0	-15.2
Balances at banks abroad	14,013.5	11,290.3	-2,723.2	-19.4
Treasury bills	14,865.1	29,078.8	14,213.7	95.6
Treasury bonds	1,683.3	483.7	-1,199.6	-71.3
Certificates of Deposit	2,688.4	253.3	-2,435.1	-90.6
Foreign Exchange Bearer Certificates	0	0	0	0
Total liquid assets	47,531.5	60,155.5	12,624.0	26.6
Net deposit liabilities	94,165.8	106,936.5	12,770.7	13.6
Average liquidity ratio (%)	50.0	56.0	6.0	
Statutory liquidity ratio (%) <sup>3</sup>	20.0	25.0	5.0	
Average cash ratio (%)	15.7	18.1	2.4	
Statutory cash ratio (%) <sup>4</sup>	14.0	20.0	6.0	
<b>Non-bank Financial Institutions</b>				
Vault and till cash <sup>1</sup>	78.3	53.8	-24.5	-31.3
Balances at banks in Kenya	4,235.6	4,113.6	-122.0	-2.9
Balances at other financial institutions <sup>2</sup>	914.3	174.0	-740.3	-81.0
Balances at banks abroad	9.5	50.3	40.8	429.5
Treasury bills	15,671.0	20,873.0	5,202.0	33.2
Treasury bonds	544.5	644.4	99.9	18.3
Certificates of Deposit	1,137.2	492.1	-645.1	-56.7
Foreign Exchange Bearer Certificates	2.4	0	-2.4	-100.0
Total liquid assets	22,593.0	26,401.1	3,808.1	16.9
Total deposits	45,069.9	49,481.3	4,411.4	9.8
Average liquidity ratio (%)	50.0	53.0	3.0	
Statutory liquidity ratio (%) <sup>3</sup>	24.0	30.0	6.0	
Average cash ratio (%)	9.6	8.4	-1.1	

<sup>1</sup>Since January 1991, cash has been redefined to include both domestic and foreign notes and coin.

<sup>2</sup>This has been redefined since January 1991 to include specified non-bank financial institutions, mortgage companies and building societies.

<sup>3</sup>The minimum liquidity ratio for banks and non bank financial institutions was raised to 25 and 30 per cent, respectively with effect from March 21, 1994.

<sup>4</sup>The mandatory cash ratio for banks was raised to 20 per cent with effect from March 21, 1994.

Source: Central Bank of Kenya.

Chart 4.6

PRINCIPAL INTEREST RATES

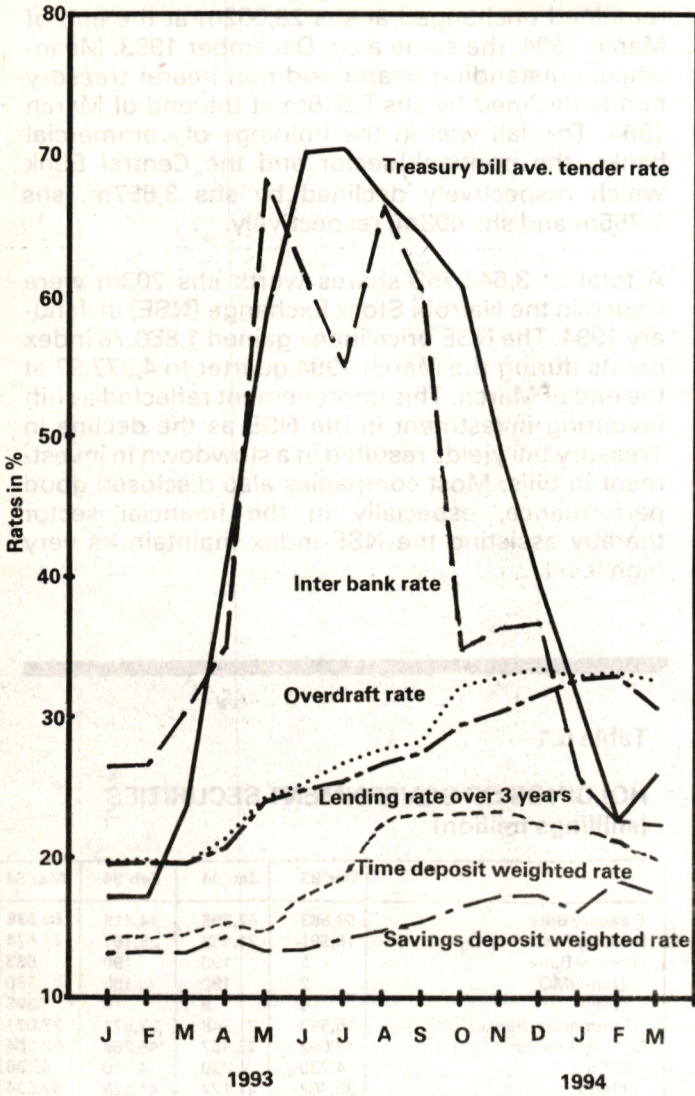
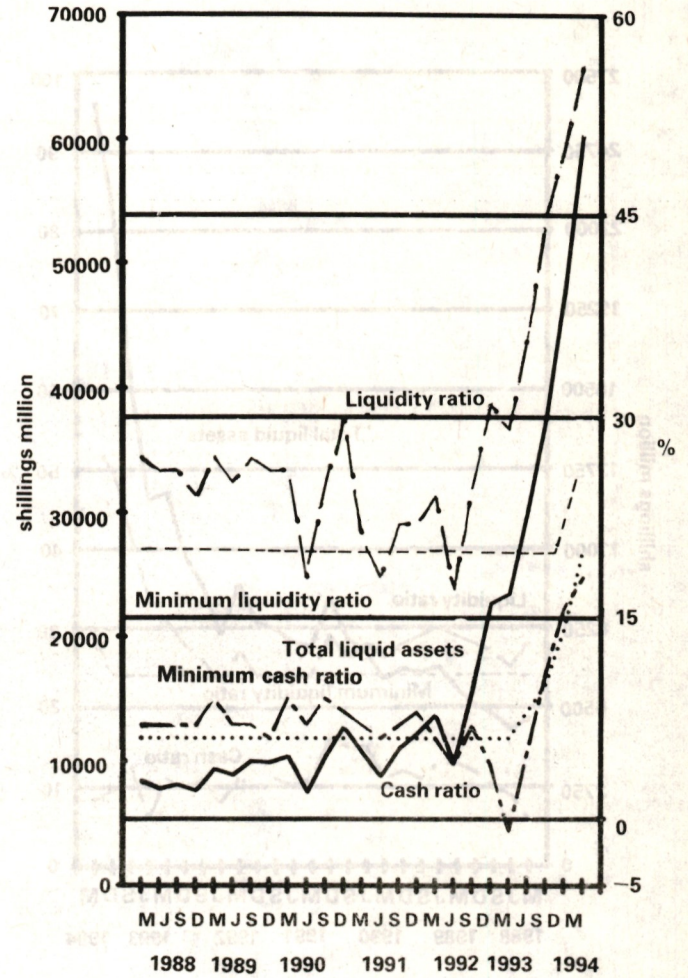


Chart 4.7

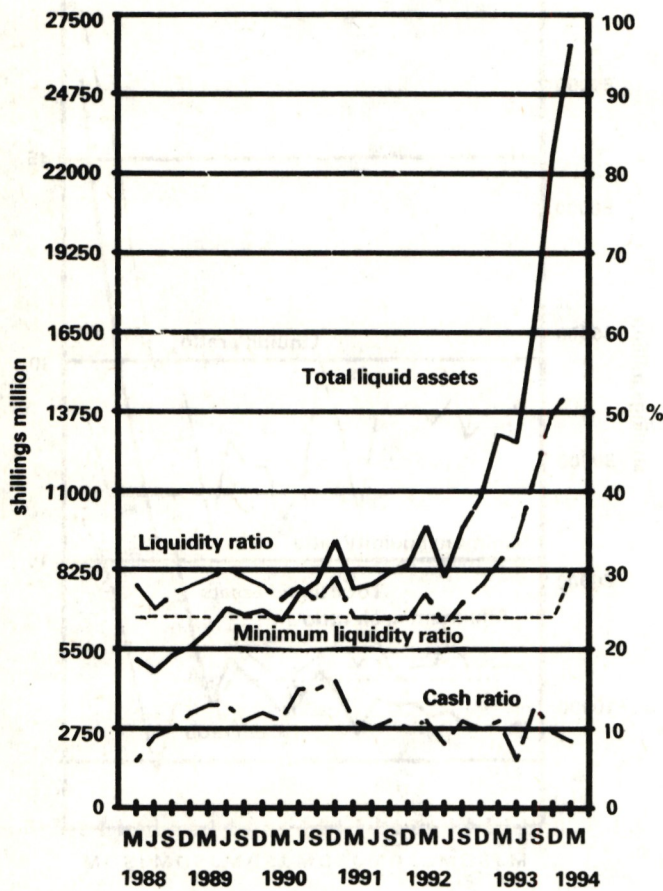
COMMERCIAL BANKS LIQUIDITY



Source: Central Bank of Kenya

Chart 4.8

**LIQUIDITY OF NON-BANK FINANCIAL INSTITUTIONS**



Source: Central Bank of Kenya

**CHAPTER 5**

**MONEY AND CAPITAL MARKETS**

**5.1 Money Market**

The outstanding treasury bills rose by shs 22,255m during the March 1994 quarter to shs 80,938m in March. This reflected increases of shs 12,502m, shs 9,172m and shs 581m in the holdings of commercial banks, nonbank investors and the central bank, respectively (Table 5.1). The increased investment in treasury bills reflected mainly the higher return bills enjoyed relative to the rate of return on competing commercial bank interest-earning deposits. Meanwhile, total outstanding promissory notes declined by shs 20m to shs 119m in March 1994. This reflected redemption by commercial banks.

**5.2 Capital Markets**

There were no new issues or redemptions of government stock during the March 1994 quarter. Consequently, outstanding government stocks remained unchanged at shs 28,052m at the end of March 1994, the same as in December 1993. Meanwhile, outstanding bearer and non bearer treasury bonds declined by shs 5,815m at the end of March 1994. The fall was in the holdings of commercial banks, the nonbank sector and the Central Bank which respectively declined by shs 3,657m, shs 1,755m and shs 403m, respectively.

A total of 3,648,752 shares worth shs 203m were traded in the Nairobi Stock Exchange (NSE) in January 1994. The NSE price index gained 1,860.78 index points during the March 1994 quarter to 4,377.97 at the end of March. This improvement reflected a shift favouring investment in the NSE as the decline in Treasury bill yields resulted in a slowdown in investment in bills. Most companies also disclosed good performance, especially in the financial sector thereby assisting the NSE index maintain its very high level.

Table 5.1

**HOLDINGS OF GOVERNMENT SECURITIES (shillings million)**

	Dec'93	Jan'94	Feb'94	Mar'94
<b>Treasury Bills</b>	<b>58,683</b>	<b>67,295</b>	<b>74,419</b>	<b>80,938</b>
Banking System	15,591	21,438	28,161	28,674
Central Bank	2	190	190	583
Non-OMO	2	190	190	190
OMO	0	0	0	393
Commercial Banks	15,589	21,248	27,971	28,091
Non bank sector	43,092	45,857	46,258	52,264
NBFIs	4,730	4,730	4,730	4,730
Others	38,362	41,127	41,528	47,534
<b>Bearer and Non Bearer Bonds</b>	<b>57,147</b>	<b>52,212</b>	<b>51,877</b>	<b>51,332</b>
Banking System	34,671	31,624	31,010	30,611
Central Bank	30,013	29,605	29,610	29,610
Commercial Banks	4,658	1,659	1,400	1,001
Non bank sector	22,476	20,948	20,867	20,721
NBFIs	1,879	1,879	1,879	1,879
Others	20,597	19,069	18,988	18,842
<b>Government Stocks</b>	<b>28,052</b>	<b>28,052</b>	<b>28,052</b>	<b>28,052</b>
Banking System	22,558	22,558	22,558	22,558
Central Bank	22,458	22,458	22,458	22,458
Commercial Banks	100	100	100	100
Non bank sector	5,494	5,494	5,494	5,494
NBFIs	71	71	71	71
Others	5,423	5,423	5,423	5,423
<b>C&amp;SFC Promissory Notes<sup>1</sup></b>	<b>139</b>	<b>157</b>	<b>109</b>	<b>119</b>
Banking System	111	131	81	91
Non bank sector	28	26	28	28

<sup>1</sup>From July 1988, all C&SFC promissory notes are held by commercial banks and NBFIs only.

Source: Central Bank of Kenya.

**INTERNATIONAL ECONOMIC AND FINANCIAL DEVELOPMENTS****6.1 Output and Employment in Industrial Countries**

The slowdown in economic activity in the major industrial countries during 1993 continued into the first quarter of 1994. Industrial production in Canada, Italy, the United Kingdom and the United States grew by 3.9, 2.1, 5.1 and 8.4 per cent, respectively during the first quarter of 1994. In France, Germany and Japan, industrial production declined by 1.5, 0.6, and 14.2 per cent, respectively during the quarter under review.

Unemployment remained high in the major industrial countries during the first quarter of 1994. In Canada, France, Germany, Italy and the United Kingdom, the rates remained at 11.0, 12.0, 9.1, 11.6 and 10.6 per cent respectively during the quarter. However, in Japan and the United States, unemployment increased from 2.7 and 6.5 per cent in the last quarter of 1993 to 2.9 and 6.7 per cent in the quarter under review.

**6.2 Inflation, Interest and Exchange Rates in Industrial Countries**

Inflationary pressures in industrial countries increased during the first quarter of 1994. The average inflation rate in the G-7 countries increased from 2.3 per cent in the last quarter of 1993 to 2.5 per cent in the first quarter of 1994. In Germany, Italy, the United Kingdom and the United States, inflation increased from 1.8, 3.8, 2.4, and 2.1 per cent respectively in the third quarter to 3.5, 4.2, 2.5 and 2.5 per cent during the quarter under review. In Canada, and Japan inflation fell from 1.4 and 1.9 per cent, respectively to 1.3 and 1.0 per cent in the quarter under review. In France, inflation remained unchanged at 2.1 per cent during the quarter.

Short term rates of interest decreased in most of the G-7 countries' money markets. The prime lending

rates in France, Japan and United Kingdom decreased from 8.5, 3.4 and 6.5 per cent respectively during the last quarter of 1993 to 8.0, 3.0, and 6.3 per cent respectively in the quarter. In Germany, Italy and the United States, the rates remained at 9.0, 9.8 and 6.0 per cent respectively in the quarter. In Canada, the rate increased from 5.3 per cent to 5.5 percent in the quarter.

The United States dollar appreciated against the sterling pound, the deutschemark, and the French franc by 1.2, 1.4, and 0.7 per cent respectively during the quarter, but depreciated by 3.2 and 2.6 per cent against the yen and the Italian lira respectively during the quarter.

**6.3 Developments in Developing Countries**

Developing countries continued to record low levels of economic activity during the quarter. Although Sub-Saharan Africa and Latin American countries have made considerable progress in the implementation of structural adjustment programmes, these reforms have not yielded positive results on output and external sector viability due to the weak economic base, unfavourable external factors like heavy external debt burden, low export prices and decline in foreign assistance. Developing countries in Eastern Europe and South-East Asia have however made notable progress.

**6.4 Commodity Prices**

There was a general increase in commodity prices during the first quarter of 1994. In US dollar terms, prices of all commodities rose by 11.5 per cent in the quarter, compared with 5.6 per cent in the last quarter of 1994. The prices of food and non food agricultural items also increased by 15.7 and 13.5 per cent, respectively during the quarter. The prices of all industrial items and metals decreased by 7.4 and 2.3 per cent, respectively during the quarter. Gold prices increased by 12.3 per cent to US\$ 378.80 per ounce during the quarter. In the oil sector, the price of North Sea Brent Crude decreased by 22.5 percent to US\$ 14.34 per barrel by the end of March 1994.

# DIARY OF IMPORTANT ECONOMIC AND FINANCIAL EVENTS, JANUARY/MARCH 1994

- Jan 18:** The World Food Programme (WFP) announced 82,500 tonnes of food aid valued at shs 2.45b for Kenya to meet food shortages. The UN Body said it will supply 44,544 metric tonnes of maize, beans and edible oil, estimated at shs 1.5 billion, including transportation. WFP will also provide 38,000 tonnes of commodities valued at shs 950m previously committed. The total amount of drought relief food provided by the WFP to Kenya since 1992 now amount to US\$ 96m (about Kshs 6.7b).
- 19:** Kenya Co-operative Creameries (KCC) raised the consumer and producer prices of milk by 35 per cent and 34 per cent respectively. The dry season bonus was increased by over 100 per cent. Effective February 1, the bonus is one shilling per kilogram of milk delivered, up from 50 cents. Producer price of milk has therefore risen from shs 5.20 per litre in May 1992 to shs 10.00 currently.
- 21:** It was reported that the International Monetary Fund (IMF) approved in December 1993 a loan of SDR 45.23m (about US\$ 63m) for Kenya under the Enhanced Structural Adjustment Facility (ESAF). The loan will be disbursed in two equal instalments.
- The Minister for Finance announced that the Paris Club had agreed to an arrangement to refinance Kenya's external debt arrears repayment. This is the first time Kenya has gone to the Paris Club meeting of donors to renegotiate her external debt. Kenya's external debt arrears as of December 1993 totalled US\$ 700m (shs 48.3b), accumulated following suspension of aid by the donors in November, 1991.
- Feb 2:** The government of Japan gave Kenya a grant of shs 19.8m (33m yen) for the reconstruction of the Sabaki Bridge on the Sabaki River. The grant will finance the engineering services for the construction of the bridge and a further shs 930m (1.5b yen) for the actual construction. This grant brings the cumulative amount of Japanese grants to Kenya to shs 32.1m (53.54m yen).
- 3:** The Minister for Finance announced that the Danish Government had committed shs 1.3b in aid to Kenya for 1994 and 1995 in view of the essential drugs programme, expansion of the immunisation programme, support for rural health facilities, education, family life training, infrastructural development, co-operative development, environmental conservation, and technology support to village polytechnics among other projects.
- 4:** Kenya and Sweden signed two agreements for Soil Conservation and Minor Roads Programme worth shs 647m to cover 1993/94. The Minister for Finance signed on behalf of the Kenya Government while the Swedish Ambassador to Kenya signed on behalf of his government.
- 8:** The government increased game and marine parks and reserves fee by between 150 and 1,600 per cent. Special cars entering the park for 12 months carrying two adults including the driver, two children all Kenyans, will now pay shs 7,000 while a public service vehicle (PSV) with a seating capacity for more than 5 persons will now pay shs 15,000. PSVs with a seating capacity of less than 13 persons will pay shs 25,000 while those with more than 13 passengers will pay shs 55,000 each for 12 months. Single entry fees for vehicles with foreign registration numbers with a seating capacity of not more than 5 passengers will now pay US\$ 10 (shs 680) while those for more than five will pay US\$ 25 (shs 1,700). Rates for boats and organized groups were also changed and are contained in the Kenya Gazette supplement dated February 4, 1994.
- Feb 14:** Britain provided new equipment and rehabilitated others for the Kenya Ports Authority (KPA) at a cost of shs 800 million. The equipment — which includes four new mobile cranes used in general cargo handling and a pollution control vessel for buoy servicing, clearing labour walls, picking up floating debris and mopping up oil spill — was provided under British aid.

**17:** The visiting Unesco Director General, Dr. Federico Mayor announced that Kenya will, as part of US dollars 44m aid (shs 3b) earmarked for Africa, get US dollars 1.7m (shs 115m) in 1994 to promote Unesco activities. He also signed a memorandum of partnership with the Research and Development Forum for Science - led Development in Africa (Randforum) Director, in which the UN pledged \$75,000 for its work in the promotion of science and technology. Randform is a trust organization aimed at integrating science in Africa's development.

**18:** SIDA director Carl Berkl Lostalius announced that his country had pledged shs 352m assistance to Kenya's health sector. The agency planned to disburse shs 112m for drought relief and rehabilitation to Kenya.

**21:** The Danish ambassador to Kenya announced that Denmark will spend shs 48.5m on Taita Taveta Jua Kali Support Project for the development of Voi, Mwanjila, Taveta and Mwarunga Youth Polytechnics into resource centres. The envoy also officially handed over jua kali sheds constructed by his Government to the Ministry of Research, Technical Training and Technology.

**22:** The Canadian Government is to provide shs 2.7m to revive Artificial Insemination (AI) Services in Muranga and Nyeri Districts. The funds will be used to purchase A.I. equipment, train inseminators, accountants, administrators and to buy the initial stock of 10,000 semen doses worth shs 500,000.

**Mar 1:** A new Bank, Giro Bank affiliated to Credit and Commerce Finance (CFC) Limited was officially opened in Nairobi. The bank is a fully fledged commercial bank and will cater for the needs of the business community.

**2:** It was reported that the Parastatal Reform Programme Committee (PRPC) has privatized 27 state enterprises since the process started two years ago. Twenty more enterprises are to be privatized in the next 10 months.

The Minister for Finance announced that Kenya needs US \$ 630m a year for the next four years to service foreign debt. The Minister also said that rescheduling of \$700m in arrears agreed by Kenya's creditors would place an external burden of between \$42m and \$49m every six months in debt servicing. In the next four years,

Kenya will be required to set aside \$532m per annum to service the existing stock of debt together with US \$ 98m on the capitalised arrears to cover principal and interest.

**Mar 9:** The Japanese Government granted Kenya shs 24m debt-relief to be used to buy administrative support vehicles for the government. The Minister for Finance said during the exchange of notes with the Japanese Ambassador to Kenya that Japan has granted Kenya debt relief since 1979 on an annual basis and that the cumulative total so far is shs 650m.

**24:** Roads in Nairobi and Kisumu town will get a major face-lift from World Bank assistance programme in which Kisumu will benefit from a US dollars 100m (shs 6.6b).

**25:** The British Overseas Development Administration gave a grant of sterling pounds 150,000 (shs 14.8m) to the International Federation of the Red Cross for Somali refugees at the Coast. The fund will be implemented by the IFRC and the Kenya Red Cross Society.

**26:** A statement from Royal Danish Embassy said that Kenya will receive shs 20m for emergency food supply. The embassy said that they donated the money because armed conflicts and drought in neighbouring countries had burdened Kenya with a large number of refugees.

**29:** Japan is to spend shs 6 billion on the reconstruction of the Moi International Airport, Mombasa. The modernisation of the airport will include the construction of parking area for heavy and light aircrafts, runways, VIP and ordinary passenger terminals, a full fledged police station and the installation of new navigational facilities. This was announced by the executive director of Jetro who further said that his government was also funding the Tana Basin road and the Tana Delta irrigation projects to the tune of shs 8.3 billion.

## STATISTICAL ANNEX

Table Number		Page
<b>1. THE BANKING SYSTEM</b>		
1.1.1	Central Bank of Kenya – Assets .....	23
1.1.2	Central Bank of Kenya – Liabilities .....	24
1.2	Monetary Authority Account .....	25
1.3	Commercial Banks – Sectorized Account .....	26
1.4	Monetary Survey .....	27
1.5	Central Bank of Kenya – Notes and Coin in Circulation .....	28
1.6.1	Analysis of Commercial Banks' Deposits .....	29
1.6.2	Commercial Banks – Analysis of Bills, Loans and Advances .....	30
1.6.3	Commercial Banks – Liquid Assets .....	31
1.6.4	Commercial Banks – Advances/Deposits and Cash Ratios .....	32
1.7	Nairobi Bankers' Clearing House .....	33
1.8.1	Deposit Interest Rates .....	34
1.8.2	Lending Interest Rates .....	35
1.9	Selected Foreign Exchange Mean Rates .....	36
1.10	Commercial Banks' Agricultural Credit Outstanding By Type of Farmer .....	37
1.11	Commercial Banks' Agricultural Credit Outstanding By Period of Credit .....	38
<b>2. OTHER FINANCIAL INSTITUTIONS</b>		
2.1.1	Private Financial Institutions – Assets .....	39
2.1.2	Private Financial Institutions – Liabilities .....	40
2.2	Private Financial Institutions – Analysis of Deposits .....	41
2.3	Private Financial Institutions – Analysis of Loans by Recipient and Type of Security .....	42
2.4	Kenya Post Office Savings Bank – Assets and Liabilities .....	43
2.5	Kenya Post Office Savings Bank – Analysis of Deposits .....	44
<b>3. BALANCE OF PAYMENTS</b>		
3.1	Kenya's Balance of Payments .....	45
3.2	Foreign Trade – Summary .....	46
3.3.1	Analysis of African Trade – Kenya's Imports .....	47
3.3.2	Analysis of African Trade – Kenya's Exports .....	48
3.4.1	Analysis of Foreign Trade – Direct Imports – Main Countries of Origin .....	49
3.4.2	Analysis of Foreign Trade – Direct Imports – S.I.T.C. Sections .....	50
3.5.1	Analysis of Foreign Trade – Exports – Main Countries of Destination .....	51
3.5.2	Analysis of Foreign Trade – Domestic Exports – Main Commodities .....	52
3.5.3	Principal Exports – Volume, Value and Unit Prices .....	53
<b>4. CENTRAL GOVERNMENT FINANCE</b>		
4.1	Exchequer Returns .....	54
4.2	Issue of Treasury Bills .....	55
4.3	Outstanding Funded Debt by Type of Holder .....	56
<b>5. NATIONAL ACCOUNTS</b>		
5.	Gross Domestic Product (at Current Prices) .....	57
<b>6. GENERAL ECONOMIC INDICATORS</b>		
6.1.1	Main Nairobi Price Indices – Lower Income .....	58
6.1.2	Main Nairobi Price Indices – Middle Income .....	59
6.1.3	Main Nairobi Price Indices – Upper Income .....	60
6.2	Economic Indicators .....	61

1. THE BANKING SYSTEM

CENTRAL BANK OF KENYA — ASSETS  
(shillings million)

Table 1.1.1.

End of	FOREIGN EXCHANGE					Securities issued or guaranteed by Kenya Government	Kenya Treasury Bills & Bonds	Direct Advances to Central Government	Advances and Discounts	Revaluation Accounts	Other Assets
	Balances with Banks	Treasury Bills	Other Investment	Special Drawing Rights	TOTAL						
1967	195.30	124.80	185.50	—	505.60	72.24	—	—	—	71.56	26.36
1968	327.24	187.92	159.42	—	674.58	72.24	—	17.00	—	71.48	18.64
1969	734.62	137.88	293.42	—	1,165.92	70.94	—	—	5.92	69.90	15.98
1970	834.92	139.66	456.96	41.60	1,473.14	71.52	—	100.00	—	69.90	23.06
1971	529.78	87.78	399.38	85.48	1,102.42	71.52	—	200.00	9.98	—	71.14
1972	647.00	91.02	439.94	132.42	1,310.38	111.98	—	200.00	—	26.14	74.66
1973	810.34	57.86	466.38	142.30	1,476.88	116.14	59.86	200.00	—	—	189.04
1974	740.13	120.76	466.57	16.03	1,343.50	176.93	148.82	200.00	236.30	10.22	275.55
1975	793.44	75.13	514.02	36.35	1,418.94	150.11	284.28	543.13	34.32	—	46.95
1976	1,574.53	133.16	551.19	27.76	2,286.64	496.92	19.98	200.00	8.50	—	106.06
1977	3,501.90	—	586.26	119.76	4,207.92	726.45	132.63	200.00	18.00	—	75.32
1978	1,981.90	—	616.28	105.86	2,704.04	876.62	—	466.51	129.73	—	220.24
1979	3,265.89	46.60	642.83	796.42	4,751.74	876.74	84.69	318.17	—	—	379.83
1980	2,731.72	268.72	526.79	194.61	3,721.84	848.08	151.33	1,141.79	210.71	—	657.31
1981	1,415.35	357.03	611.21	112.30	2,495.89	848.76	3,311.13	200.00	126.73	—	1,051.08
1982	1,140.56	1,084.02	480.65	192.08	2,897.31	494.11	—	7,515.60	20.00	—	490.48
1983	4,371.73	299.10	407.51	385.05	5,463.39	5,224.49	—	1,234.68	—	—	722.23
1984	5,097.64	565.87	572.15	33.86	6,269.52	5,226.54	14.70	1,316.10	20.00	—	694.59
1985	5,599.02	366.54	599.89	13.05	6,578.50	5,221.26	38.78	3,215.46	—	32.63	1,619.18
1986	5,860.03	261.41	549.19	189.09	6,859.72	5,211.36	492.81	5,295.93	—	38.10	729.65
1987	3,435.72	216.57	499.90	239.64	4,391.83	5,232.23	206.75	8,985.68	—	—	1,286.57
1988	4,486.29	239.65	442.50	13.02	5,181.46	5,232.23	32.36	9,950.73	223.00	227.36	1,523.16
1989	5,774.59	44.97	655.73	229.98	6,705.27	3,232.23	2,178.48	8,205.47	1,018.50	697.41	4,051.72
1990											
March	3,939.35	306.04	678.33	54.22	4,977.94	3,232.23	2,067.86	13,206.97	—	697.67	3,304.25
June	4,134.49	141.90	701.40	77.04	5,054.83	3,232.23	1,899.95	12,981.84	448.90	1,615.93	3,036.46
September	3,398.84	145.51	479.49	44.46	4,068.30	3,232.23	1,899.93	18,829.13	—	1,615.93	1,421.14
December	5,377.02	68.24	485.90	84.36	6,015.52	3,232.23	1,917.87	16,286.81	207.70	1,615.93	2,578.09
1991											
March	3,392.49	60.29	484.51	21.21	3,958.50	3,232.23	1,989.22	19,826.47	62.96	1,615.83	1,665.90
June	3,376.00	288.95	588.89	73.32	4,327.16	3,232.23	2,054.67	19,914.62	90.50	3,496.88	3,114.81
September	3,176.77	149.74	596.32	69.52	3,992.35	3,232.23	4,881.49	19,879.19	84.14	3,391.33	2,517.68
December	3,714.07	263.15	605.67	89.99	4,672.88	3,232.23	3,265.05	18,909.05	864.15	3,391.33	3,596.15
1992											
January	4,344.29	43.29	600.89	96.10	5,084.57	3,232.23	3,414.23	19,251.05	1,159.62	3,391.33	2,520.03
February	4,145.86	47.51	598.81	180.77	4,972.95	3,232.23	3,060.26	19,793.78	2,327.42	3,391.33	2,331.25
March	4,492.73	33.79	601.21	108.66	5,236.39	3,065.27	7,593.79	12,589.33	3,441.43	3,391.33	4,606.50
April	4,701.03	16.16	606.85	149.07	5,473.11	3,065.27	8,357.79	13,152.80	3,115.56	3,391.33	2,680.26
May	3,681.38	—	615.50	252.08	4,548.96	3,065.27	8,728.68	12,529.14	4,265.24	3,391.33	2,049.07
June	3,631.85	—	657.86	86.61	4,376.32	3,065.27	7,933.30	11,948.24	6,507.65	6,229.16	3,272.52
July	3,071.36	20.55	664.67	159.42	3,916.00	3,065.27	7,307.18	12,473.43	8,199.51	5,989.33	2,524.64
August	3,666.04	43.67	676.71	181.21	4,567.63	3,065.27	6,565.11	12,883.98	8,815.42	5,989.33	2,641.87
September	5,637.12	79.29	682.78	109.25	6,508.44	3,065.27	3,823.45	15,490.50	9,712.25	5,989.33	2,495.10
October	5,602.05	39.90	667.88	158.84	6,468.67	3,057.78	3,018.46	14,627.39	9,430.36	5,989.33	5,800.31
November	4,983.70	37.39	663.48	292.18	5,976.75	3,057.78	4,686.20	7,273.21	12,857.28	5,989.33	5,578.52
December	4,700.47	34.78	660.76	174.56	5,570.57	3,057.78	4,246.35	10,073.94	12,716.47	5,989.33	8,210.51
1993											
January	3,461.45	86.63	656.26	320.30	4,524.64	3,057.78	4,809.23	6,566.20	11,867.15	5,989.33	10,807.76
February	4,619.06	86.66	653.61	335.63	5,694.96	3,057.78	7,334.40	1,969.16	12,133.35	5,989.33	12,406.99
March	4,032.00	1,208.39	712.96	267.02	6,220.37	3,057.78	10,315.43	200.00	9,626.30	5,989.33	15,500.59
April	9,341.08	26.52	476.97	341.59	10,186.16	3,057.78	19,313.49	200.00	17,250.64	24,380.77	8,194.75
May	9,387.38	12.01	478.45	194.10	10,071.94	3,057.78	28,734.26	200.00	21,265.84	24,658.62	4,528.73
June	9,556.85	2,933.16	1,021.01	35.16	13,546.18	3,058.48	27,895.80	200.00	19,241.44	18,029.17	6,290.27
July	10,111.82	208.78	1,010.51	397.29	11,728.40	3,058.48	32,030.08	200.00	19,889.34	17,802.42	4,525.07
August	9,408.34	146.51	1,010.51	79.01	10,644.37	3,058.48	30,042.30	200.00	14,136.65	17,802.42	1,934.36
September	10,663.72	144.59	975.99	96.65	11,880.95	25,458.48	33,890.57	200.00	11,477.45	17,802.42	2,106.33
October	11,434.58	788.49	975.99	161.00	13,360.06	22,458.48	30,085.69	200.00	11,687.49	17,802.42	2,328.50
November					20,190.00	22,458.00	29,908.00	200.00	11,479.00	17,802.00	2,994.00
December					33,035.00	22,458.00	29,910.00	200.00	11,484.00	17,802.00	2,984.00
1994											
January					38,092.00	22,458.00	29,795.00	200.00	11,484.00	17,802.00	3,085.00
February					42,992.00	22,458.00	29,800.00	200.00	11,609.00	17,802.00	3,256.00
March					43,154.00	22,458.00	30,193.00	200.00	14,690.00	17,802.00	3,387.00

Source: Central Bank of Kenya

CENTRAL BANK OF KENYA — LIABILITIES  
(shillings million)

Table 1.1.2

End of	Capital	CURRENCY IN CIRCULATION			DEPOSITS				Other Liabilities*	Revaluation Accounts	Total Assets/Liabilities
		Notes	Coin	Total	Government	Kenya Banks	External Banks	Other			
1967	13.34	462.70	19.04	481.74	54.52	102.70	6.88	9.24	7.34	—	675.76
1968	13.34	499.38	29.58	528.96	47.98	231.12	7.18	1.58	23.78	—	853.94
1969	13.34	600.32	35.58	635.90	135.12	473.38	11.74	11.70	47.48	—	1,328.66
1970	26.00	737.58	41.32	778.90	339.48	428.58	12.64	40.06	111.96	—	1,737.62
1971	26.00	789.68	44.90	834.58	190.46	293.02	11.40	15.14	69.62	14.84	1,455.06
1972	26.00	957.44	47.28	1,004.72	241.20	230.48	24.42	29.12	167.22	—	1,723.16
1973	26.00	1,065.98	53.48	1,119.46	330.46	221.10	11.18	54.66	208.02	71.04	2,041.92
1974	26.00	1,278.64	60.26	1,338.90	37.05	380.63	285.21	69.14	254.38	—	2,391.31
1975	26.00	1,343.88	64.58	1,408.46	—	131.26	683.18	73.52	115.23	40.08	2,477.73
1976	26.00	1,757.69	72.26	1,829.95	55.17	133.18	846.15	37.90	147.99	41.76	3,118.10
1977	26.00	2,343.38	80.08	2,423.46	1,252.91	729.94	522.24	79.90	318.29	7.58	5,360.32
1978	26.00	2,559.56	83.26	2,642.82	—	534.42	573.45	289.00	249.19	82.26	4,397.14
1979	26.00	2,947.96	95.58	3,043.54	—	811.51	1,159.93	927.14	256.73	186.52	6,411.37
1980	26.00	3,344.65	99.39	3,444.04	—	800.45	1,602.37	302.19	344.72	221.29	6,731.06
1981	26.00	3,880.83	109.46	3,990.29	102.98	560.68	2,247.79	180.79	434.39	490.67	8,033.59
1982	26.00	4,041.27	118.45	4,159.72	—	1,396.10	4,541.01	242.12	803.08	249.47	11,417.50
1983	26.00	4,543.75	125.30	4,669.05	—	768.19	5,981.33	221.55	832.75	145.92	12,644.79
1984	26.00	4,998.20	131.50	5,129.70	—	817.38	6,002.72	356.86	961.73	247.06	13,541.45
1985	26.00	5,829.70	182.54	6,012.24	—	1,103.41	8,162.66	217.15	1,184.35	—	16,705.81
1986	26.00	7,181.43	241.32	7,422.75	—	2,327.61	6,998.48	465.38	1,396.35	—	18,636.57
1987	26.00	8,501.63	273.95	8,775.58	—	2,301.36	5,926.83	1,068.80	1,851.91	152.57	20,103.06
1988	26.00	9,499.22	287.38	9,786.60	—	2,204.63	8,106.92	373.94	1,872.22	—	22,370.31
1989	500.00	10,913.48	345.01	11,258.49	—	2,538.96	8,922.99	705.11	2,163.53	—	26,089.08
1990											
March	500.00	10,515.46	320.80	10,836.26	—	4,222.54	8,412.99	800.33	2,714.80	—	27,486.92
June	500.00	10,428.92	333.03	10,761.95	—	2,785.86	10,194.73	1,779.78	2,247.81	—	28,270.13
September	500.00	11,018.00	337.61	11,355.61	—	5,061.98	9,854.42	1,875.03	2,483.71	—	31,130.75
December	500.00	12,404.65	349.88	12,754.53	—	2,981.70	11,274.40	1,888.61	2,454.91	—	31,854.15
1991											
March	500.00	11,968.39	349.24	12,317.63	—	3,619.45	11,184.83	1,432.00	3,297.20	—	32,351.11
June	500.00	11,778.63	363.21	12,141.84	—	3,847.49	13,066.95	2,060.26	4,614.33	—	36,230.87
September	500.00	12,519.03	364.07	12,883.10	—	3,341.50	13,996.65	1,889.54	5,367.62	—	37,978.41
December	500.00	14,597.92	382.90	14,980.82	—	3,024.00	13,321.23	2,423.64	3,681.15	—	37,930.84
1992											
January	500.00	13,987.44	382.87	14,370.31	—	3,416.12	12,986.85	2,333.08	4,446.70	—	38,053.06
February	500.00	13,995.56	384.80	14,380.36	—	4,752.71	12,846.30	2,475.67	4,154.18	—	39,109.22
March	500.00	14,182.90	388.03	14,570.93	—	4,264.60	12,770.13	3,261.06	4,557.32	—	39,924.04
April	500.00	14,069.28	390.45	14,459.73	—	3,579.32	12,457.39	3,232.26	5,007.42	—	39,236.12
May	500.00	14,072.89	393.91	14,466.80	—	3,050.95	12,314.01	3,037.77	5,208.16	—	38,577.69
June	500.00	14,295.77	399.67	14,695.44	—	3,430.11	15,000.65	3,469.70	6,236.56	—	43,332.46
July	500.00	14,682.21	396.81	15,079.02	—	4,292.18	14,362.80	3,426.32	5,815.05	—	43,475.37
August	500.00	14,976.17	396.98	15,373.15	—	3,869.99	14,374.81	3,970.95	6,439.71	—	44,528.61
September	500.00	15,455.80	400.69	15,856.49	—	5,143.54	14,198.73	5,051.92	6,333.66	—	47,084.34
October	500.00	15,998.20	408.41	16,406.61	—	4,960.63	13,740.00	5,372.18	7,412.88	—	48,392.30
November	500.00	17,567.89	417.18	17,985.07	—	4,246.63	13,744.62	5,506.85	3,435.90	—	45,419.07
December	500.00	19,633.23	424.88	20,058.11	—	5,674.76	14,150.26	5,576.88	3,904.94	—	49,864.95
1993											
January	500.00	18,695.64	426.74	19,122.38	—	4,607.42	13,857.92	5,180.65	4,353.72	—	47,622.09
February	500.00	18,551.74	427.40	18,979.14	—	5,251.45	13,771.79	5,277.95	4,805.64	—	48,585.97
March	500.00	19,279.93	431.65	19,711.58	1,577.21	5,743.36	13,596.57	5,065.35	4,715.73	—	50,909.80
April	500.00	19,580.74	432.68	20,013.42	19,477.84	5,511.14	24,583.24	6,182.13	6,315.82	—	82,583.59
May	500.00	19,781.02	433.80	20,214.82	27,270.12	6,634.31	24,596.04	5,924.21	7,377.66	—	92,517.16
June	500.00	19,740.71	434.54	20,175.25	23,776.42	6,593.77	25,948.62	6,281.62	4,985.67	—	88,261.35
July	500.00	20,316.74	436.14	20,752.88	22,066.53	8,324.03	25,113.42	6,565.15	5,911.80	—	89,233.80
August	500.00	20,808.66	436.77	21,245.43	10,395.04	8,256.87	24,901.26	6,152.11	6,367.88	—	77,818.59
September	500.00	20,955.95	438.49	21,394.44	32,660.72	9,395.27	24,805.59	6,497.74	7,562.95	—	102,816.70
October	500.00	20,912.88	440.48	21,353.36	22,075.99	15,842.58	24,080.91	5,412.64	8,657.16	—	97,922.64
November	500.00	23,116.00	444.00	23,560.00	29,988.00	12,955.00	24,068.00	5,104.00	8,846.00	—	105,031.00
December	500.00	24,330.00	447.00	24,777.00	38,289.00	17,355.00	26,032.00	5,559.00	5,361.00	—	117,873.00
1994											
January	500.00	23,388.00	450.00	23,838.00	41,005.00	20,530.00	26,017.00	5,302.00	5,724.00	—	122,916.00
February	500.00	23,727.00	451.00	24,178.00	45,204.00	20,004.00	25,748.00	5,537.00	6,946.00	—	128,117.00
March	500.00	23,750.00	453.00	24,203.00	48,337.00	21,341.00	25,727.00	5,267.00	6,509.00	—	131,884.00

\*Includes General Reserve Fund and other Liabilities and Provisions.

Source: Central Bank of Kenya

**MONETARY AUTHORITY ACCOUNT**  
(shillings million)

**Table 1.2**

End of period	CLAIM ON				Total	RESERVE MONEY			Foreign liabilities	Government deposits	Capital accounts	Other items (net)	Total
	Foreign Assets	Government	Other public sector <sup>1</sup>	Commercial Banks		Kenya Currency in circulation	Commercial Bank deposits	Other public					
1968	761.53	81.52	7.72	—	850.77	528.96	231.12	1.59	3.98	137.23	-52.45	0.34	850.77
1969	1,216.18	63.93	7.01	5.92	1,293.04	635.89	473.37	11.70	8.33	187.79	-44.17	20.13	1,293.04
1970	1,567.33	164.22	7.29	—	1,738.84	778.89	427.58	40.07	8.19	437.20	-17.89	63.80	1,738.84
1971	1,236.62	264.22	7.29	9.99	1,518.12	834.58	293.01	15.13	7.04	328.13	66.85	-26.62	1,518.12
1972	1,416.49	304.12	7.86	—	1,728.57	1,004.72	230.48	29.13	14.07	351.18	146.85	-47.86	1,728.57
1973	1,605.54	368.72	7.30	—	1,981.56	1,119.47	221.11	54.66	5.43	464.66	252.88	-136.65	1,981.56
1974	1,347.05	517.96	7.80	236.30	2,109.11	1,338.90	380.63	69.14	270.61	48.74	176.20	-175.11	2,109.11
1975	1,425.74	904.62	73.90	33.32	2,437.58	1,408.46	131.26	73.52	655.58	59.24	92.08	17.44	2,437.58
1976	2,298.67	710.54	14.86	—	3,024.07	1,829.95	133.18	37.90	843.99	69.35	93.76	15.94	3,024.07
1977	4,223.50	1,052.21	6.87	18.00	5,300.58	2,423.46	729.94	79.90	520.12	1,270.61	59.58	216.97	5,300.58
1978	2,715.52	1,336.32	16.81	119.73	4,188.38	2,642.82	534.42	289.00	571.27	13.61	134.26	3.00	4,188.38
1979	4,762.09	1,272.48	7.32	—	6,041.89	3,043.54	811.51	927.14	1,157.73	12.50	278.52	-189.05	6,041.89
1980	3,743.93	2,133.06	8.14	210.71	6,095.84	3,444.04	800.45	302.19	1,614.43	109.95	365.08	-440.30	6,095.84
1981	2,507.87	4,351.06	8.83	126.73	6,994.49	3,990.30	560.68	180.79	2,473.72	393.67	661.09	-1,265.76	6,994.49
1982	2,899.38	8,000.43	9.28	20.00	10,929.09	4,159.72	1,396.10	242.12	4,984.55	296.13	460.23	-609.76	10,929.09
1983	5,467.07	6,455.11	4.06	—	11,926.24	4,669.05	768.19	221.55	5,677.51	307.43	450.95	-168.44	11,926.24
1984	6,275.06	6,557.34	—	20.00	12,852.40	5,129.70	817.38	356.86	5,691.12	317.09	644.75	-104.48	12,852.40
1985	6,589.48	8,475.50	—	—	15,064.98	6,012.24	1,103.41	217.15	7,779.48	384.68	454.52	-886.50	15,064.98
1986	6,870.91	11,010.10	—	—	17,881.01	7,422.75	2,327.61	465.38	6,579.43	414.33	547.03	124.48	17,881.01
1987	4,440.25	14,424.66	—	—	18,864.91	8,775.58	2,301.36	1,068.80	5,483.69	491.48	830.07	-86.07	18,864.91
1988	5,257.29	15,215.32	—	223.00	20,413.83	9,786.60	2,204.63	373.94	7,297.85	884.81	600.82	-453.04	20,413.83
<b>1989</b>													
March	5,827.82	14,834.39	—	—	20,662.21	9,645.90	2,974.26	517.10	7,992.39	852.44	600.82	-1,920.70	20,662.21
June	7,369.46	13,781.77	—	12.00	21,163.23	9,495.33	2,355.16	579.77	9,450.05	1,084.20	310.94	-2,112.22	21,163.23
September	6,231.54	14,756.96	—	—	20,988.50	9,890.28	2,813.17	428.77	8,840.12	1,021.18	310.94	-2,296.96	20,988.50
December	6,949.36	13,616.18	—	1,018.50	21,584.04	11,258.49	2,538.96	705.11	8,426.60	736.61	310.94	-2,392.67	21,584.04
<b>1990</b>													
March	5,248.87	18,507.06	—	—	23,755.93	10,836.26	4,222.54	800.33	7,915.06	763.45	310.68	-1,092.39	23,755.93
June	5,115.41	18,114.02	—	448.90	23,678.33	10,761.95	2,785.86	1,779.78	9,624.99	624.91	-356.90	-1,542.26	23,678.33
September	4,129.87	24,025.38	—	—	28,155.25	11,365.61	5,061.98	1,875.03	9,285.35	625.90	-356.90	308.28	28,155.25
December	6,099.16	21,436.91	—	207.70	27,743.77	12,754.53	2,981.69	1,888.61	10,685.15	647.97	-356.90	-857.28	27,743.77
<b>1991</b>													
January	5,975.02	22,767.95	—	141.00	28,883.97	12,242.13	3,372.20	1,704.53	10,683.74	651.30	-356.90	586.97	28,883.97
February	5,498.16	22,226.20	—	664.50	28,388.86	12,299.47	2,796.84	1,538.20	10,553.29	652.12	-356.90	905.84	28,388.86
March	4,049.86	25,047.92	—	62.96	29,160.74	12,317.63	3,619.46	1,431.99	10,534.67	655.69	-356.80	958.10	29,160.74
April	3,390.70	23,529.35	—	1,754.36	28,674.41	12,077.79	2,661.49	1,647.04	11,145.38	1,602.58	-280.90	-178.97	28,674.41
May	4,624.60	24,352.56	—	233.50	29,210.66	11,947.62	2,964.58	1,674.25	11,018.48	1,616.83	-280.90	269.80	29,210.66
June	4,421.46	25,201.52	—	90.50	29,713.48	12,141.84	3,847.49	2,060.26	12,307.88	784.67	-1,897.36	468.70	29,713.48
July	3,997.66	26,019.92	—	672.97	30,690.55	12,558.36	2,970.46	2,209.16	12,252.85	766.81	-1,897.36	1,830.27	30,690.55
August	5,094.27	27,789.35	—	145.14	33,028.76	12,902.97	3,334.83	2,304.16	13,323.22	795.32	-1,791.81	2,160.07	33,028.76
September	4,116.74	27,992.91	—	84.14	32,193.79	12,883.10	3,341.50	1,889.54	13,251.68	814.76	-1,791.81	1,805.02	32,193.79
October	4,489.73	28,451.07	—	236.63	33,177.43	13,166.07	3,344.74	2,016.20	12,779.24	782.08	-1,791.80	2,880.90	33,177.43
November	4,245.64	30,872.06	—	1,209.16	36,326.86	14,062.00	5,195.20	2,221.39	12,743.24	783.35	-1,791.81	3,113.49	36,326.86
December	4,768.31	25,406.33	—	864.15	31,038.79	14,980.82	3,024.00	2,423.64	12,584.09	785.80	-1,791.81	-967.75	31,038.79
<b>1992</b>													
January	5,189.97	25,897.51	—	1,159.62	32,247.10	14,370.31	3,416.12	2,333.08	12,253.73	795.77	-1,791.81	869.90	32,247.10
February	5,063.63	26,086.27	—	2,327.42	33,477.32	14,380.36	4,752.71	2,475.67	12,116.89	781.05	-1,791.81	762.45	33,477.32
March	5,327.07	23,248.39	—	3,441.43	32,016.89	14,570.93	4,264.60	3,261.06	12,043.79	781.05	-1,791.80	-1,112.74	32,016.89
April	5,584.76	24,575.86	—	3,115.56	33,276.18	14,459.73	3,579.32	3,232.26	12,142.91	1,708.12	-1,791.80	-54.36	33,276.18
May	4,660.61	24,323.09	—	4,265.24	33,248.94	14,466.80	3,050.95	3,037.77	12,005.05	1,708.12	-1,791.80	772.05	33,248.94
June	4,487.97	22,946.81	—	6,507.65	33,942.43	14,695.44	3,430.11	3,469.70	14,160.56	921.53	-4,171.57	1,436.66	33,942.43
July	3,944.73	22,845.88	—	8,199.51	34,990.12	15,079.02	4,292.18	3,426.32	13,522.71	838.61	-3,931.74	1,763.03	34,990.12
August	4,649.53	22,514.36	—	8,815.42	35,979.31	15,373.15	3,869.99	3,970.95	13,534.83	891.78	-3,931.74	2,270.35	35,979.31
September	6,590.34	22,379.22	—	9,712.25	38,681.81	15,856.49	5,143.54	5,051.92	13,358.75	891.78	-3,931.74	2,311.07	38,681.81
October	6,590.47	20,703.63	—	9,430.36	36,724.46	16,406.61	4,960.63	5,372.18	12,920.02	931.68	-3,931.74	65.08	36,724.46
November	6,023.60	15,017.19	—	12,857.28	33,898.07	17,985.07	4,246.63	5,506.85	12,924.64	856.73	-3,931.74	-3,690.11	33,898.07
December	5,615.16	17,378.07	—	12,716.47	35,709.70	20,058.11	5,674.76	5,576.88	12,709.76	1,474.99	-3,931.74	-5,853.06	35,709.70
<b>1993</b>													
January	4,587.60	14,433.21	—	11,867.15	30,887.96	19,122.38	4,607.42	5,180.65	12,417.47	1,493.36	-3,931.74	-8,001.58	30,887.96
February	5,767.27	12,361.34	—	12,133.35	30,261.96	18,979.14	5,251.45	5,277.95	12,331.37	1,502.71	-3,931.74	-9,148.92	30,261.96
March	6,339.18	13,573.21	—	9,626.30	29,538.69	19,711.58	5,743.36	5,065.35	12,165.31	3,126.42	-3,931.74	-12,341.59	29,538.69
April	10,254.08	22,571.27	—	17,250.64	50,075.99	20,013.42	5,511.14	6,182.13	23,550.24	29,306.95	-22,323.18	-12,164.71	50,075.99
May	10,153.69	31,992.05	—	21,265.84	63,411.58	20,214.82	6,634.32	5,924.21	23,563.04	37,113.06	-22,601.03	-7,436.84	63,411.58
June	13,617.80	31,154.28	—	19,241.44	64,013.52	20,175.26	6,593.77	6,281.62	23,135.33	26,660.47	-17,529.17	-1,303.76	64,013.52
July	11,800.01	35,288.57	—	19,889.34	66,977.92	20,752.88	8,324.03	6,565.15	22,300.12	24,950.58	-17,302.42	1,387.58	66,977.92
August	10,715.99	33,300.78	—	14,136.65	58,153.42	21,245.43	8,256.87	6,152.11	22,037.97	13,279.09	-17,302.42	4,484.37	58,153.42
September	11,952.56	59,549.05	—	11,477.95	82,979.56	21,394.44	9,395.27	6,497.74	21,942.29	35,544.77	-17,302.42	5,507.47	82,979.56
October	13,431.68	52,744.18	—	11,687.49	77,863.35	21,353.37	15,842.58	5,412.64	21,227.62	26,287.44	-17,302.42	5,042.12	77,863.35
November	20,262.00	52,566.00	—	11,479.00	84,307.00	23,560.00	12,955.00	5,104.00	21,215.00	34,209.00	-17,302.00	4,566.00	84,307.00
December	33,107.00	52,568.00	—	11,484.00	97,159.00	24,777.00	17,355.00	5,559.00	23,191.00	41,173.00	-17,302.00	2,406.00	97,159.00
<b>1994</b>													
January	38,164.00	52,453.00	—	11,484.00	102,101.00	23,838.00	20,530.00	5,302.00	23,176.00	43,889.00	-17,302.00	2,668.00	102,101.00
February	43,064.00	52,458.00	—	11,609.00	107,131.00	24,178.00	20,004.00	5,537.00	22,917.00	48,088.00	-17,302.00	3,709.00	107,131.00
March	43,226.00	52,851.00	—	14,690.00	110,767.00	24,203.00	21,341.00	5,267.00	22,908.00	51,221.00	-17,302.00	3,129.00	110,767.00

<sup>1</sup>Includes Local Government, Commercial Statutory Boards and Other Public Entities.

COMMERCIAL BANKS — SECTORIZED ACCOUNT  
(shillings million)

Table 1.3

End of	Reserves	Foreign assets	Claims on Government	Claims on Other public sector <sup>1</sup>	Claims on Private sector	Total	Demand deposits <sup>2</sup>	Quasi-monetary deposits	Foreign liabilities	Government deposits	Credit from C.B.K.	Capital accounts	Other items (net)	Total
1968	286.68	159.16	54.71	54.07	1,246.29	1,800.91	1,139.24	690.44	96.21	21.09	—	35.21	181.28	1,800.91
1969	549.50	157.68	192.36	37.03	1,326.00	2,262.57	1,344.78	821.25	116.86	21.95	6.00	154.54	202.81	2,262.57
1970	515.28	180.15	357.34	240.95	1,591.65	2,885.37	1,673.50	1,094.54	139.81	54.12	—	184.84	261.44	2,885.37
1971	390.67	156.98	232.74	215.68	2,173.38	3,169.45	1,833.33	1,180.72	178.42	67.27	5.00	212.28	307.57	3,169.45
1972	343.26	116.81	452.04	385.01	2,279.43	3,576.55	2,106.47	1,265.43	181.43	58.42	—	273.22	308.42	3,576.55
1973	371.71	221.60	649.57	368.09	3,004.65	4,615.62	2,824.97	1,494.39	272.81	75.58	—	307.08	359.21	4,615.62
1974	514.32	304.17	510.05	180.21	3,856.33	5,365.08	2,880.96	1,803.27	400.15	69.73	253.95	373.53	416.51	5,365.08
1975	297.82	372.37	676.56	499.11	4,148.48	5,994.34	3,248.76	2,274.21	480.17	80.95	19.00	433.17	541.92	5,994.34
1976	312.66	407.28	1,191.82	685.50	4,891.96	7,489.22	4,079.42	2,780.36	412.83	72.17	—	536.87	-392.43	7,489.22
1977	971.51	334.10	1,963.40	942.15	6,512.89	10,724.05	6,189.09	3,985.74	412.88	128.35	—	749.83	741.84	10,724.05
1978	833.09	372.86	1,805.08	445.49	8,900.75	12,357.27	6,867.22	4,816.65	388.42	218.61	120.00	982.86	1,036.49	12,357.27
1979	1,183.63	516.49	2,216.12	931.14	9,774.35	14,621.73	7,329.70	5,759.28	532.94	353.44	—	1,055.77	-409.40	14,621.73
1979	1,203.91	554.98	1,556.10	498.32	11,758.71	15,572.02	7,154.71	6,308.48	519.96	245.73	196.89	1,360.15	-213.93	15,572.02
1981	985.18	706.13	2,133.00	465.42	13,025.24	17,314.97	7,944.33	7,258.88	439.86	212.17	74.59	1,717.70	-332.56	17,314.97
1982	1,833.74	626.81	2,543.95	998.86	14,356.59	20,359.95	9,503.92	7,972.09	560.65	565.76	—	1,964.25	206.72	20,359.95
1983	1,323.13	609.36	2,121.33	1,853.99	15,379.58	21,287.39	10,098.54	8,434.50	625.56	439.58	3.91	2,099.30	-414.00	21,287.39
1984	1,634.58	632.26	3,092.98	2,113.37	16,943.66	24,416.85	11,108.75	9,939.12	612.59	613.50	165.13	2,454.10	-676.19	24,416.85
1985	2,272.30	639.77	2,407.24	2,397.28	19,413.28	27,129.87	11,960.96	11,188.36	814.17	928.39	164.89	2,806.42	-733.32	27,129.87
1986	3,420.44	736.80	5,251.97	2,789.41	22,684.03	34,882.65	14,579.07	14,816.76	853.54	960.64	0.89	3,385.67	288.08	34,882.65
1987	3,475.41	658.14	7,045.58	3,538.66	25,688.35	40,406.14	15,200.11	16,777.97	897.77	1,624.19	0.17	3,500.12	2,405.81	40,406.14
1988	3,430.05	856.81	5,382.70	3,438.28	30,715.25	43,823.09	16,597.42	18,587.57	1,558.16	2,085.68	182.77	4,415.47	396.02	43,823.09
1989														
March	4,152.11	1,025.59	6,616.82	3,169.43	30,691.77	45,655.72	16,805.68	19,993.80	1,603.90	3,676.15	2.30	4,651.26	-1,077.37	45,655.72
June	3,513.94	843.24	6,050.53	2,235.92	32,677.05	45,320.68	17,126.79	20,845.67	1,558.87	2,313.50	14.30	4,978.23	-1,516.68	45,320.68
September	4,018.77	978.51	8,296.57	1,951.29	33,661.14	48,906.28	17,808.53	21,885.30	1,675.87	3,034.32	2.30	5,118.15	-618.19	48,906.28
December	4,119.07	1,400.64	7,736.90	2,757.20	35,511.55	51,525.36	19,532.23	22,037.05	1,681.75	3,470.05	863.54	5,990.33	-2,049.59	51,525.36
1990														
March	5,533.67	1,698.64	7,597.66	3,378.46	34,281.20	52,489.63	19,341.93	21,822.07	1,520.95	3,905.91	2.30	5,814.73	81.74	52,489.63
June	4,354.10	1,368.61	5,447.85	2,965.78	36,618.37	50,754.71	19,182.39	22,543.13	1,447.87	3,148.33	310.90	6,068.33	-1,946.24	50,754.71
September	6,564.69	1,574.20	6,883.65	2,445.71	37,698.20	55,166.45	21,165.78	23,284.49	1,601.63	3,534.43	—	6,567.06	-986.94	55,166.45
December	5,353.38	1,653.33	9,547.52	3,229.27	39,713.97	59,497.47	22,768.05	24,472.61	1,697.56	3,097.75	25.00	7,350.26	86.24	59,497.47
1991														
March	5,221.62	1,673.99	11,035.09	4,050.60	40,667.41	62,648.71	22,693.20	24,821.70	1,357.76	7,407.10	—	7,395.14	-1,026.19	62,648.71
June	5,654.73	1,420.77	9,217.82	4,366.16	42,483.38	63,142.86	23,380.90	26,274.42	1,441.31	4,032.24	164.50	8,384.90	-535.41	63,142.86
September	5,372.25	1,564.63	10,913.11	4,064.75	45,720.85	67,635.59	24,319.34	28,278.76	1,282.31	5,467.24	101.96	8,597.52	-411.54	67,635.59
December	6,570.90	1,975.36	11,561.77	4,002.45	48,680.36	72,790.84	26,104.91	30,762.27	1,388.36	5,323.26	1,342.30	9,066.44	-1,196.70	72,790.84
1992														
January	6,879.52	2,133.64	11,572.43	4,486.05	48,697.44	73,769.08	25,975.38	31,404.62	1,505.47	4,000.89	1,662.13	8,862.86	357.73	73,769.08
February	7,193.74	2,409.95	13,494.29	4,646.53	49,211.44	76,955.95	27,985.48	34,167.10	1,728.29	2,085.18	511.03	9,617.95	860.92	76,955.95
March	6,658.94	1,955.09	14,705.40	4,470.09	50,476.60	78,266.12	27,566.33	34,178.08	1,512.70	4,200.87	472.50	9,059.02	1,276.62	78,266.12
April	5,815.82	1,993.50	12,554.57	4,329.22	51,005.32	75,698.43	25,894.66	34,161.72	1,734.89	2,125.20	899.70	9,307.18	1,575.08	75,698.43
May	5,759.43	2,585.57	10,454.58	3,991.97	53,898.81	76,690.36	25,958.65	34,205.49	1,601.97	2,267.18	1,130.80	9,541.43	1,984.84	76,690.36
June	5,675.38	2,915.15	9,929.96	3,819.35	55,272.75	77,612.59	26,424.52	35,089.24	1,561.19	2,070.59	1,409.73	9,682.10	1,375.22	77,612.59
July	6,130.42	2,623.13	10,719.21	3,931.93	57,892.48	81,297.17	27,469.87	35,927.44	1,575.10	1,986.34	2,954.98	9,845.14	1,538.30	81,297.17
August	6,339.72	2,836.24	12,022.72	3,903.97	58,573.93	83,676.58	31,223.75	34,969.78	1,523.79	1,966.61	2,911.03	10,147.50	934.12	83,676.58
September	7,437.56	3,185.82	14,752.31	4,103.44	59,024.57	88,503.70	35,118.69	34,653.25	1,722.55	3,928.34	1,491.95	10,330.92	1,258.00	88,503.70
October	8,512.60	3,003.90	15,121.67	3,839.60	60,255.42	90,733.19	36,335.32	35,143.11	1,524.26	3,183.45	1,718.22	11,566.90	1,261.93	90,733.19
November	7,612.08	4,377.10	18,325.00	4,495.33	61,488.85	96,298.36	36,495.26	36,505.94	1,960.92	2,865.14	4,997.61	11,666.14	1,807.35	96,298.36
December	8,955.61	3,918.62	18,010.40	3,998.20	63,548.62	98,431.45	38,022.60	38,486.99	1,921.67	3,077.75	4,920.87	11,758.66	242.91	98,431.45
1993														
January	7,036.42	5,479.07	20,642.03	4,285.53	62,739.39	100,182.44	38,706.83	39,675.15	2,674.78	3,116.13	5,369.92	11,635.99	-996.36	100,182.44
February	8,313.78	7,069.31	21,058.20	3,914.21	64,213.55	104,569.05	39,127.48	40,913.06	2,434.57	3,332.98	6,683.28	12,330.05	-252.37	104,569.05
March	8,995.93	8,201.76	22,229.51	3,474.64	68,871.53	111,773.37	42,128.10	41,394.40	2,200.82	2,791.27	7,363.65	13,167.43	2,727.70	111,773.37
April	12,037.02	11,079.33	25,452.75	3,265.13	68,069.82	119,904.05	44,723.35	43,089.90	4,187.66	5,869.97	2,474.54	14,285.26	5,273.37	119,904.05
May	9,010.13	14,334.75	22,430.31	3,055.17	66,031.54	114,861.90	41,353.82	39,390.83	3,664.48	3,099.98	6,523.95	14,627.99	6,200.85	114,861.90
June	9,134.64	14,231.01	18,406.98	3,129.59	66,299.10	111,201.32	41,757.68	38,833.88	4,118.02	2,973.80	3,260.68	15,624.55	4,632.71	111,201.32
July	10,845.80	18,660.12	14,157.57	2,579.48	63,634.24	109,877.21	40,253.20	37,166.79	4,636.28	3,494.83	982.00	15,240.83	8,103.28	109,877.21
August	11,302.57	18,429.44	13,669.30	2,629.83	65,191.69	111,222.83	41,340.66	39,023.54	3,467.92	3,106.25	2,399.54	15,338.07	6,546.85	111,222.83
September	14,704.61	19,823.28	13,746.31	2,801.12	64,923.22	115,998.54	46,391.49	39,853.29	2,893.19	5,908.88	50.91	15,596.32	5,304.46	115,998.54
October	18,542.25	18,437.58	14,458.75	2,455.61	66,059.65	119,953.84	48,323.53	39,968.22	2,559.59	4,192.67	216.20	16,681.63	8,012.00	119,953.84
November	16,449.52	18,326.73	13,303.05	2,965.24	64,403.91	121,475.45	46,384.74	44,281.87	1,960.75	4,086.22	71.56	17,220.37	7,469.94	121,475.45
December	20,870.14	16,590.08	21,136.00	4,011.44	65,591.17	128,198.83	50,816.16	47,098.39	3,392.49	4,789.71	251.62	17,010.35	4,840.11	128,198.83
1994														
January	24,661.17	13,980.09	23,809.88	4,382.78	64,159.58	130,993.50	36,104.70	65,638.50	4,691.91	5,020.00	278.36	16,823.85	2,436.18	130,993.50
February	22,884.50	12,984.52	30,343.29	4,205.91	64,673.73	135,091.95	36,929.16	68,575.28	4,295.47	4,754.18	439.24	16,676.63	3,421.99	135,091.95
March	23,673.40	12,633.37	30,153.45	4,098.65	67,049.28	137,608.15	35,047.81	69,623.84	5,198.62	4,905.93	3,317.59	17,102.72	2,411.64	137,608.15

<sup>1</sup>See footnote of Monetary Authority Account.

<sup>2</sup>Including 7 days notice Deposits.

Source: Central Bank of Kenya.

End of	Foreign Assets (Net)	DOMESTIC CREDIT				MONEY AND QUASI-MONEY					Other items (net)	Total
		Claims on Government (Net)	Claims on other Public Sector	Claims on Private Sector	Total	Money			Quasi-Money			
						Currency outside Banks	Demand Deposits*	Total				
1968	820.50	-22.09	61.79	1,246.29	2,106.49	469.46	1,140.83	690.44	2,300.73	-194.24	2,106.49	
1969	1,248.67	46.55	44.04	1,326.00	2,665.26	569.83	1,356.48	821.25	2,747.56	-82.30	2,665.26	
1970	1,599.48	30.24	248.24	1,591.65	3,469.61	697.34	1,713.57	1,094.54	3,505.45	-35.84	3,469.61	
1971	1,208.14	101.56	222.97	2,173.38	3,706.05	740.36	1,848.46	1,180.72	3,769.54	-63.49	3,706.05	
1972	1,337.90	346.56	392.87	2,279.43	4,356.76	894.11	2,135.60	1,265.43	4,295.14	61.62	4,356.76	
1973	1,548.90	478.05	375.39	3,004.65	5,406.99	982.03	2,879.63	1,494.39	5,356.05	50.94	5,406.99	
1974	909.46	909.54	188.01	3,856.33	5,934.34	1,085.73	2,930.28	1,803.27	5,819.28	115.06	5,934.34	
1975	662.36	1,440.99	573.01	4,148.48	6,824.84	1,234.50	3,305.43	2,274.21	6,814.14	10.70	6,824.84	
1976	1,449.13	1,760.84	700.36	4,891.96	8,802.29	1,625.10	4,049.21	2,780.36	8,454.67	347.62	8,802.29	
1977	3,624.60	1,616.65	949.02	6,512.89	12,703.16	2,182.40	6,244.96	3,985.74	12,413.10	290.06	12,703.16	
1978	2,128.69	2,909.18	462.30	8,900.75	14,400.92	2,305.01	6,996.13	4,816.65	14,117.79	283.13	14,400.92	
1979	3,587.90	3,122.66	938.46	9,774.35	17,423.38	2,673.35	7,963.52	5,759.28	16,396.22	1,027.16	17,423.38	
1980	2,264.52	3,333.48	506.46	11,758.71	17,863.17	3,031.50	6,868.04	6,308.48	16,208.02	1,655.15	17,863.17	
1981	300.42	5,878.22	474.25	13,025.24	19,678.13	3,568.71	7,536.84	7,258.88	18,363.43	1,313.70	19,678.13	
1982	-2,019.01	9,682.49	1,008.14	14,356.59	23,028.21	3,724.09	9,628.07	7,972.09	21,324.25	1,703.96	23,028.21	
1983	226.64	7,829.43	1,858.05	15,379.58	24,840.42	4,083.04	9,847.81	8,434.50	22,365.35	2,475.07	24,840.42	
1984	403.61	8,719.60	2,113.37	16,943.66	28,180.54	4,370.25	10,932.65	9,939.12	25,242.02	2,938.52	28,180.54	
1985	-1,364.40	9,569.97	2,397.28	19,413.28	30,015.83	5,037.59	10,703.08	11,188.36	26,929.04	3,086.80	30,015.83	
1986	174.74	14,887.10	2,789.41	22,684.03	40,535.28	6,371.14	14,499.60	14,814.76	35,685.50	4,849.78	40,535.28	
1987	-1,283.07	19,354.57	3,538.66	25,688.35	47,298.51	7,687.61	15,200.57	16,777.97	39,666.15	7,632.36	47,298.51	
1988	-2,741.91	17,627.53	3,438.28	30,715.27	49,039.17	8,536.16	15,693.31	18,587.57	42,817.04	6,222.13	49,039.17	
1989												
March	-2,742.88	16,922.62	3,169.43	30,691.76	48,040.93	8,461.74	14,951.05	19,993.80	43,406.59	4,634.34	48,040.93	
June	-2,796.22	16,434.60	2,235.92	32,677.05	48,551.35	8,322.99	15,731.63	20,845.67	44,900.29	3,651.06	48,551.35	
September	-3,305.94	19,017.04	1,951.29	33,661.12	51,323.51	8,732.79	15,934.63	21,885.30	46,552.72	4,770.79	51,323.51	
December	-1,758.35	17,146.42	2,757.20	35,511.55	53,656.82	9,654.61	16,661.04	22,037.05	48,352.70	5,304.12	53,656.82	
1990												
March	-2,488.50	21,435.36	3,378.46	34,281.20	56,606.52	9,554.05	17,382.47	21,822.07	48,758.59	7,847.93	56,606.52	
June	-4,588.84	19,788.63	2,965.78	36,618.37	54,783.94	9,425.48	18,668.37	22,543.13	50,636.98	4,146.96	54,783.94	
September	-5,182.91	26,748.70	2,445.71	37,698.20	61,709.70	9,943.10	22,224.97	23,284.48	55,452.55	6,257.15	61,709.70	
December	-4,630.22	27,238.70	3,229.27	39,713.97	65,551.72	10,829.39	22,733.97	24,472.61	58,035.97	7,515.75	65,551.72	
1991												
March	-6,168.58	28,020.22	4,050.60	40,667.41	66,569.65	10,854.06	23,159.65	24,821.70	58,835.41	7,734.24	66,569.65	
June	-7,906.96	29,602.43	4,366.16	42,483.38	68,545.01	10,702.34	23,352.22	26,274.42	60,328.98	8,216.03	68,545.01	
September	-8,852.62	32,624.02	4,064.75	45,720.85	73,557.00	11,091.53	24,580.01	28,278.76	63,950.30	9,606.70	73,557.00	
December	-7,228.78	30,859.04	4,002.45	48,680.36	76,313.07	12,760.49	25,943.71	30,762.27	69,466.47	6,846.60	76,313.07	
1992												
January	-6,435.59	32,673.28	4,486.05	48,697.44	79,421.18	12,544.42	26,781.65	31,404.62	70,730.69	8,690.49	79,421.18	
February	-6,371.60	36,714.33	4,646.53	49,211.44	84,200.70	12,670.77	29,154.45	34,167.10	75,992.32	8,208.38	84,200.70	
March	-6,274.33	32,971.87	4,470.09	50,476.60	81,644.23	12,642.03	27,281.83	34,178.08	74,101.94	7,542.29	81,644.23	
April	-6,299.54	33,297.11	4,329.22	51,005.32	82,332.11	12,710.49	27,535.52	34,161.75	74,407.73	7,924.38	82,332.11	
May	-6,360.84	30,802.37	3,991.97	53,898.81	82,332.31	12,765.28	28,058.14	34,205.49	75,028.91	7,303.40	82,332.31	
June	-8,318.63	29,884.65	3,819.35	55,272.75	80,658.12	12,725.84	28,075.89	35,089.24	75,890.97	4,767.15	80,658.12	
July	-8,529.95	30,740.14	3,931.94	57,892.48	84,034.61	13,224.10	29,501.26	35,927.44	78,652.80	5,381.81	84,034.61	
August	-7,572.85	31,678.69	3,903.97	58,573.93	86,583.74	13,285.98	33,738.97	34,969.78	81,994.73	4,589.01	86,583.74	
September	-5,305.14	32,311.41	4,103.44	59,024.57	90,134.28	13,648.47	39,097.68	34,653.25	87,399.40	2,734.88	90,134.28	
October	-4,849.91	31,710.17	3,839.60	60,255.42	90,955.28	14,486.99	39,443.13	35,143.11	89,073.23	1,882.05	90,955.28	
November	-4,484.86	29,620.32	4,495.33	61,488.85	91,119.64	15,530.07	40,430.39	36,505.94	92,466.40	-1,346.76	91,119.64	
December	-5,097.65	30,835.73	3,998.20	63,548.62	93,284.90	17,205.40	40,853.25	38,486.99	96,545.64	-3,260.74	93,284.90	
1993												
January	-5,025.58	30,465.75	4,285.53	62,739.39	92,465.09	16,797.89	40,221.24	39,675.15	96,694.28	-4,229.19	92,465.09	
February	-1,929.36	28,583.85	3,914.21	64,213.55	94,782.25	16,725.21	41,268.02	40,913.06	98,906.29	-4,124.04	94,782.25	
March	174.81	29,885.03	3,474.64	68,871.53	102,406.01	17,249.48	39,635.17	41,394.40	98,279.05	4,126.96	102,406.01	
April	-6,404.49	12,847.10	3,265.13	68,069.82	77,777.56	18,031.71	44,242.03	43,089.90	105,363.64	-27,586.08	77,777.56	
May	-2,739.08	14,209.32	3,055.17	66,031.54	80,556.95	17,835.54	44,256.98	39,390.83	101,483.35	-20,926.40	80,556.95	
June	595.47	19,927.00	3,129.59	66,299.10	89,951.16	17,774.92	44,709.04	38,833.88	101,317.84	-11,366.68	89,951.16	
July	3,523.73	21,000.73	2,579.48	63,634.24	90,738.18	18,590.43	44,901.49	37,166.79	100,658.71	-9,920.53	90,738.18	
August	3,639.54	30,584.74	2,629.83	65,191.69	102,045.80	18,774.32	47,364.45	39,023.54	105,162.31	-3,116.51	102,045.80	
September	6,940.36	31,841.71	2,801.12	64,923.22	106,506.41	18,750.35	52,522.39	39,853.29	111,126.03	-4,619.62	106,506.41	
October	8,082.05	36,722.82	2,455.61	66,059.65	113,320.13	18,999.68	53,159.72	39,968.22	112,127.62	1,192.51	113,320.13	
November	15,413.00	33,601.00	2,965.00	64,404.00	116,383.00	20,639.00	50,286.00	44,282.00	115,207.00	1,176.00	116,383.00	
December	23,114.00	27,741.00	4,011.00	65,591.00	120,457.00	21,355.00	55,182.00	47,098.00	123,635.00	-3,178.00	120,457.00	
1994												
January	24,276.00	27,354.00	4,383.00	64,160.00	120,173.00	21,032.00	40,230.00	65,639.00	126,901.00	-6,728.00	120,173.00	
February	28,836.00	29,959.00	4,206.00	64,674.00	127,675.00	21,269.00	41,248.00	68,575.00	131,092.00	-3,417.00	127,675.00	
March	27,752.00	26,878.00	4,099.00	67,049.00	125,778.00	21,833.00	39,067.00	69,624.00	130,524.00	-4,746.00	125,778.00	

\*Includes import deposits for period beginning February 1979 to January 1983.

Source: Central Bank of Kenya.

Denomination Date	NOTES									COIN									Total Notes and Coin
	5/-	10/-	20/-	50/-	100/-	200/-	500/-	Un- spec- ified Notes	Total	/-05	/-10	/-25	/-50	1/-	2/-	5/-	Un- spec- ified coin	Total	
1967	23.44	40.14	92.54	28.24	278.34	—	—	—	462.70	0.40	0.80	0.66	3.08	11.44	2.66	—	—	19.04	481.74
1968	27.52	44.18	98.26	34.36	295.06	—	—	—	499.38	0.82	1.98	0.46	4.16	18.78	3.38	—	—	29.58	528.96
1969	27.90	47.96	104.10	36.50	383.86	—	—	—	600.32	1.34	2.68	0.46	5.14	22.40	3.56	—	—	35.58	635.90
1970	31.60	55.06	118.82	41.54	490.56	—	—	—	737.58	1.44	3.46	0.50	6.60	25.12	4.20	—	—	41.32	778.90
1971	36.00	63.52	127.74	48.34	514.08	—	—	—	789.68	1.56	4.14	0.44	6.74	28.06	3.96	—	—	44.90	834.58
1972	38.88	74.74	157.54	21.44	664.84	—	—	—	957.44	1.86	4.60	0.36	7.70	28.82	3.94	—	—	47.28	1,004.72
1973	45.62	85.02	193.96	4.80	736.58	—	—	—	1,065.98	1.98	5.08	0.22	10.28	33.58	2.08	0.26	—	53.48	1,119.46
1974	54.67	108.09	251.80	2.13	860.24	—	—	+1.71	1,278.64	2.28	6.95	0.19	12.25	38.06	1.15	0.36	+0.01	60.26	1,338.90
1975	54.77	107.44	218.17	0.95	962.48	—	—	+0.07	1,343.88	2.45	6.44	0.17	13.94	40.43	0.79	0.36	—	64.58	1,408.46
1976	62.37	126.70	253.45	0.68	1,315.50	—	—	-1.01	1,757.69	2.74	6.99	0.15	13.70	47.53	0.64	0.36	+0.15	72.26	1,829.95
1977	66.34	146.83	298.86	0.59	1,830.58	—	—	+0.18	2,343.38	3.82	7.99	0.15	15.39	51.77	0.60	0.36	—	80.08	2,423.46
1978	68.13	150.76	319.67	0.57	2,021.33	—	—	-0.90	2,559.56	3.90	9.23	0.14	17.44	51.61	0.57	0.36	—	83.26	2,642.83
1979	82.00	178.17	375.55	0.53	2,311.18	—	—	+0.21	2,947.64	4.21	10.57	0.14	20.59	59.14	0.56	0.34	+0.03	95.58	3,043.22
1980	81.81	180.01	374.61	57.57	2,637.95	—	—	+12.70	3,344.65	4.63	11.64	0.14	20.59	60.44	0.56	0.34	—	98.34	3,442.99
1981	88.69	191.53	395.49	39.17	3,166.11	—	—	-0.16	3,880.83	5.22	12.83	0.14	22.28	66.94	0.55	0.34	-0.03	108.27	3,989.10
1982	85.66	189.63	404.23	27.92	3,333.58	—	—	+0.24	4,041.26	6.02	14.23	0.14	24.67	71.29	0.55	0.34	—	117.24	4,158.50
1983	105.72	203.48	437.20	21.95	3,775.64	—	—	-0.24	4,543.75	6.54	15.40	0.14	26.00	75.12	0.55	0.34	—	124.09	4,667.84
1984	104.00	200.13	394.92	423.15	3,874.03	—	—	-1.97	4,998.20	7.05	16.54	0.14	27.40	78.26	0.55	0.34	—	130.28	5,128.48
1985	86.88	233.27	441.41	418.06	4,651.10	—	—	-1.03	5,829.69	7.72	18.57	0.06	32.10	85.11	0.55	37.28	-0.06	181.33	6,011.02
1986	38.72	266.54	492.03	421.66	4,871.96	1,091.21	—	-0.70	7,181.43	8.59	20.84	0.14	38.37	95.62	0.55	74.50	+1.50	240.11	7,421.54
1987	26.69	279.13	554.20	330.48	4,408.39	2,903.05	—	-0.30	8,501.64	9.67	23.12	0.14	41.74	105.08	0.55	92.44	-0.01	272.73	8,774.37
1988																			
March	26.69	270.10	540.24	314.84	4,111.88	3,103.20	—	—	8,366.95	9.87	23.87	0.14	42.81	104.12	0.55	85.25	—	266.61	8,633.56
June	26.07	262.61	508.17	254.95	3,785.21	3,024.87	—	—	7,861.88	10.06	24.23	0.14	42.88	103.78	0.55	86.77	—	268.41	8,130.29
September	25.79	291.46	535.48	215.23	3,889.73	3,254.45	—	-2.48	8,209.66	10.43	24.58	0.14	43.66	105.33	0.55	87.58	—	272.27	8,481.93
December	25.57	327.68	587.33	258.83	4,250.19	3,477.79	572.18	-0.35	9,499.22	10.85	25.30	0.14	44.88	109.95	0.55	93.78	—	285.45	9,784.67
1989																			
March	24.96	322.81	570.19	228.66	3,904.28	3,218.03	1,091.10	-1.33	9,358.70	11.16	26.01	0.14	46.24	109.77	0.55	90.53	—	284.40	9,643.10
June	24.38	320.42	578.07	210.73	3,653.91	2,955.26	1,449.31	-1.30	9,190.78	11.54	26.56	0.14	47.40	115.25	0.55	100.11	—	301.55	9,492.33
September	23.95	311.56	618.36	218.44	3,652.96	2,914.02	1,844.25	-13.42	9,570.12	11.86	27.19	0.14	48.97	115.89	0.55	101.51	11.01	317.12	9,887.24
December	23.63	349.04	669.30	291.55	4,160.68	3,580.80	1,865.09	-26.61	10,913.48	12.29	28.02	0.14	50.22	122.32	0.54	106.46	21.98	341.97	11,255.45
1990																			
March	23.38	332.48	613.62	282.19	3,826.36	3,328.88	2,103.45	5.10	10,515.46	12.73	28.63	0.14	50.05	123.21	0.55	102.46	-0.02	317.75	10,833.21
June	23.20	334.70	613.59	227.18	3,754.21	3,037.63	2,440.31	-1.90	10,428.92	12.80	29.20	0.14	49.55	128.71	0.55	109.03	-0.01	329.97	10,758.89
September	23.11	356.79	658.25	273.43	3,681.12	3,124.51	2,900.49	0.30	11,018.00	13.10	29.78	0.14	50.19	130.93	0.55	109.86	—	334.55	11,352.55
December	23.00	366.10	680.77	363.48	4,086.69	3,351.11	3,529.82	3.68	12,404.65	13.41	30.50	0.14	51.15	136.38	0.54	114.69	—	346.81	12,751.46
1991																			
March	22.94	355.72	645.11	296.69	3,777.16	2,939.45	3,928.71	-0.94	11,964.84	13.62	31.40	0.14	52.86	137.67	0.54	113.51	-0.02	349.72	12,314.56
June	22.64	337.71	615.86	277.16	3,564.80	2,671.31	4,289.10	0.05	11,778.63	13.95	32.00	0.14	53.11	140.54	0.54	119.81	3.12	363.21	12,141.84
September	22.57	369.47	658.72	322.70	3,542.65	2,735.41	4,869.90	-2.39	12,519.03	14.21	32.39	0.14	54.33	141.20	0.55	118.53	2.72	364.07	12,883.10
December	22.51	408.50	703.78	324.54	4,134.67	3,599.68	5,420.81	-16.57	14,597.92	14.34	32.66	0.14	58.30	147.63	0.54	126.20	3.09	382.90	14,980.82
1992																			
January	22.50	391.06	673.03	290.91	3,816.51	3,571.16	5,203.82	-18.45	13,987.44	14.38	32.73	0.14	58.90	146.75	0.54	126.33	3.09	382.86	14,370.30
February	22.50	395.16	688.53	327.77	3,635.30	3,737.67	5,190.24	-1.61	13,995.56	14.45	32.76	0.14	59.27	147.72	0.54	126.76	3.16	384.80	14,380.36
March	22.49	402.91	700.36	338.12	3,632.53	3,543.67	5,543.26	-0.46	14,182.90	14.55	32.93	0.14	60.39	148.05	0.54	128.21	3.21	388.02	14,570.92
April	22.48	395.21	690.25	316.62	3,520.67	3,378.35	5,746.88	-1.17	14,069.29	14.61	33.05	0.14	61.45	148.26	0.55	128.93	3.46	390.45	14,459.74
May	22.45	402.88	698.28	302.06	3,415.80	3,314.07	5,917.56	-0.20	14,072.90	14.66	33.15	0.14	62.27	150.20	0.54	129.42	3.53	393.91	14,466.81
June	22.44	406.95	710.30	313.27	3,474.54	3,190.56	6,177.82	-0.11	14,295.77	14.73	33.29	0.14	63.25	152.22	0.54	132.14	3.36	399.67	14,695.44
July	22.43	410.81	717.74	325.07	3,505.58	3,141.42	6,559.37	-0.21	14,682.21	14.76	33.38	0.14	63.48	150.69	0.54	130.44	3.38	396.81	15,079.02
August	22.41	412.87	728.21	325.79	3,513.43	3,169.85	6,821.86	-18.26	14,976.16	14.79	33.47	0.14	63.86	149.37	0.54	131.29	3.52	396.98	15,373.14
September	22.38	419.31	729.83	320.32	3,528.06	3,536.13	6,904.91	-5.14	15,455.80	14.82	33.55	0.14	64.65	149.98	0.54	133.44	3.57	400.69	15,856.49
October	22.36	424.09	739.71	323.03	3,515.77	3,605.80	7,368.01	-0.57	15,998.20	14.86	33.64	0.14	65.25	152.26	0.54	138.15	3.57	408.41	16,406.61
November	22.35	456.59	794.05	351.04	3,829.18	4,164.82	7,949.81	-0.52	17,567.32	14.89	33.74	0.14	66.06	157.05	0.54	141.76	3.57	417.75	17,985.07
December	22.34	487.57	853.83	413.15	4,280.17	4,670.26	8,908.08	-2.18	19,633.22	14.93	33.83	0.14	66.97	158.52	0.54	146.76	3.19	424.88	20,058.10
1993																			
January	22.34	462.81	793.48	382.50	4,042.80	4,349.15	8,647.28	-4.72	18,695.64	14.96	33.91	0.14	67.74	159.00	0.54	147.27	3.18	426.74	19,122.38
February	22.34	457.71	782.38	374.53	3,872.27	4,098.85	8,939.64	4.02	18,551.74	15.01	33.99	0.14	68.02	159.80	0.54	146.50	3.40	427.40	18,979.14
March	22.32	470.87	785.92	390.20	3,937.88	4,397.38	9,275.81	-0.46	19,279.92	15.05	34.10	0.14	68.34	161.54	0.54	148.57	3.37	431.65	19,711.57
April	22.30	478.71	771.01	392.76	3,893.26	4,729.50	9,293.19	0.02	19,580.75	15.08	34.16	0.14	68.56	162.42	0.54	148.41	3.37	432.68	20,013.43
May	22.30	482.98	766.76	395.24	3,902.55	4,840.11	9,371.10	-0.03	19,781.01	15.08	34.21	0.14	68.73	162.90	0.54	148.82	3.38	433.80	20,214.81
June	22.29	489.81	779.28	394.25	3,924.78	4,799.45	9,331.78	-0.92	19,740.72	15.09	34.26	0.14	69.43	162.89					

**ANALYSIS OF COMMERCIAL BANKS' DEPOSITS**  
(shillings million)

Table 1.6.1

End of	CENTRAL GOVERNMENT				OTHER PUBLIC SECTOR <sup>1</sup>				PRIVATE SECTOR <sup>2</sup>				Total Deposits
	Demand	Time	Savings	Total	Demand	Time	Savings	Total	Demand	Time	Savings	Total	
1968	20.42	0.08	0.59	21.09	186.30	16.39	2.07	204.76	917.95	259.34	505.45	1,682.74	1,908.59
1969	21.14	0.09	0.72	21.95	238.03	67.17	4.47	309.67	1,029.24	325.90	571.90	1,927.04	2,258.66
1970	53.02	0.32	0.79	54.13	364.92	90.04	8.81	463.77	1,187.83	531.54	686.55	2,405.92	2,923.82
1971	51.51	15.13	0.64	67.28	388.87	88.91	3.96	481.74	1,292.12	589.14	756.44	2,637.70	3,196.72
1972	41.55	16.10	0.77	58.42	433.33	72.82	3.66	509.81	1,518.33	622.09	836.63	2,977.05	3,545.28
1973	52.25	22.65	0.68	75.58	539.19	104.42	3.80	647.41	1,963.56	867.75	1,004.81	3,836.12	4,559.12
1974	67.60	0.58	1.56	69.74	606.75	154.91	4.49	766.15	2,119.17	823.05	1,176.46	4,118.68	4,954.57
1975	78.22	1.36	1.36	80.94	586.22	327.59	9.68	923.49	2,417.03	1,114.25	1,304.46	4,835.74	5,840.18
1976	70.30	1.45	1.45	72.17	702.36	471.87	22.90	1,197.13	2,979.17	1,378.69	1,529.97	5,887.83	7,157.13
1977	125.75	0.86	1.74	128.35	899.35	702.82	18.23	1,620.40	4,343.64	2,318.92	2,095.50	8,758.06	10,506.81
1978	159.93	57.46	1.22	218.61	893.06	924.01	11.63	1,828.70	4,727.93	2,957.26	2,397.99	10,083.18	12,130.49
1979	201.02	149.56	2.86	353.44	992.70	1,071.95	14.19	2,078.84	5,559.46	3,057.57	2,662.20	11,279.23	13,711.50
1980	182.20	59.19	4.34	245.73	834.48	978.41	7.56	1,820.45	5,232.29	3,735.75	2,967.92	11,935.96	14,002.14
1981	197.54	12.69	1.94	221.17	997.68	1,227.78	40.85	2,266.31	5,598.77	4,123.93	3,484.81	13,207.51	15,685.98
1982	327.44	235.89	2.43	565.76	1,088.89	1,121.60	12.68	2,223.17	6,008.04	5,648.48	3,946.79	15,603.31	18,392.24
1983	272.16	166.37	1.05	439.58	1,057.99	867.11	16.43	1,941.53	7,002.00	5,440.28	4,626.36	17,068.64	19,449.75
1984	475.23	137.83	0.29	613.35	1,423.96	956.54	17.40	2,397.90	7,909.08	5,631.33	5,607.74	19,148.15	22,159.40
1985	477.30	450.44	0.65	928.39	1,083.25	855.96	18.58	1,957.79	8,598.58	6,411.24	6,697.23	21,707.05	24,593.23
1986	531.26	428.17	1.20	960.63	1,414.17	923.09	26.47	2,363.73	10,427.67	8,228.99	8,973.92	27,630.58	30,954.94
1987	1,194.45	414.31	15.43	1,624.19	1,300.76	1,254.85	51.13	2,606.74	9,980.01	8,147.07	11,244.26	29,371.34	33,602.27
1988	1,466.00	607.53	12.15	2,085.68	1,469.69	918.05	43.11	2,530.85	15,027.75	5,304.49	12,321.91	32,654.15	37,270.68
1989	2,002.01	1,457.66	10.38	3,470.05	3,254.98	1,530.52	52.44	4,837.94	16,277.25	6,400.68	14,053.40	36,731.33	45,039.32
1990													
March	3,157.97	735.03	12.91	3,905.91	2,505.46	1,843.89	62.23	4,411.58	16,836.47	5,499.15	14,416.79	36,752.41	45,069.90
June	2,120.18	1,012.87	15.28	3,148.33	2,520.51	1,484.51	70.56	4,075.58	16,661.87	6,131.99	14,856.07	37,649.93	44,873.84
September	2,486.67	1,028.84	18.92	3,534.43	3,248.78	1,794.66	70.84	5,114.28	17,917.01	6,588.56	14,830.43	39,335.99	47,984.70
December	2,219.64	863.47	14.64	3,097.75	3,033.02	1,700.13	58.57	4,791.72	19,735.03	6,836.65	15,877.26	42,448.94	50,338.41
1991													
March	5,655.23	1,736.67	15.20	7,407.10	2,841.19	1,776.18	66.35	4,683.72	19,852.00	7,006.66	15,972.51	42,831.17	54,921.99
June	2,316.91	1,698.80	16.53	4,032.24	3,240.48	2,032.85	66.38	5,339.71	20,140.42	7,654.72	16,520.47	44,315.61	53,687.56
September	3,572.60	1,878.12	16.52	5,467.24	3,324.20	2,478.81	58.09	5,861.10	20,995.13	8,881.92	16,859.94	46,736.99	58,065.33
December	3,411.52	1,893.16	18.58	5,323.26	4,325.52	2,777.42	61.44	7,164.38	21,779.37	10,161.03	17,762.38	49,702.78	62,190.42
1992													
January	2,092.33	-386.86	20.42	1,725.90	4,726.19	5,316.63	58.65	10,101.47	21,249.19	10,088.39	18,215.95	49,553.53	61,380.90
February	2,515.84	-453.60	22.94	2,085.18	3,740.27	5,887.95	56.58	9,684.80	24,245.20	9,794.53	18,428.04	52,467.77	64,237.75
March	4,642.27	-463.03	21.63	4,200.87	3,967.17	5,774.01	56.00	9,797.18	23,599.16	9,857.65	18,490.42	51,947.23	65,945.28
April	2,510.49	-407.11	21.82	2,125.20	3,519.41	6,309.85	59.50	9,888.76	22,375.25	9,640.99	18,151.38	50,167.62	62,181.58
May	1,867.69	378.14	21.34	2,267.17	3,613.27	6,204.41	48.83	9,866.51	22,345.38	8,969.90	18,982.35	50,297.63	62,431.31
June	1,679.80	372.09	18.70	2,070.59	3,340.36	6,636.19	68.90	10,045.45	23,084.16	9,154.89	19,229.26	51,468.31	63,584.35
July	1,596.66	371.63	18.05	1,986.34	3,784.40	6,982.30	51.10	10,817.80	23,685.49	9,456.43	19,397.60	52,579.52	65,383.66
August	1,604.11	345.33	17.17	1,966.61	5,286.94	5,864.85	51.78	11,203.57	25,936.82	9,563.25	19,489.90	54,989.96	68,160.15
September	3,477.97	426.35	24.02	3,928.34	5,773.85	5,569.20	58.36	11,401.41	29,416.85	9,673.72	19,351.97	58,442.54	73,772.29
October	2,255.81	899.98	27.67	3,183.46	7,012.10	5,528.56	62.31	12,602.97	29,955.80	9,557.99	19,994.24	59,508.03	75,294.46
November	1,947.00	894.17	23.97	2,865.14	6,345.48	5,180.30	58.84	11,584.62	31,404.84	9,973.42	21,293.38	62,671.64	77,121.40
December	2,499.82	556.72	21.21	3,077.75	6,556.32	5,907.97	68.78	12,533.07	33,310.10	10,765.04	21,745.20	65,820.34	81,431.16
1993													
January	2,559.67	539.62	16.84	3,116.13	7,613.57	5,833.02	72.76	13,519.35	33,543.10	11,361.23	22,408.14	67,312.47	83,947.95
February	2,770.55	545.58	16.85	3,332.98	5,877.61	6,267.43	60.57	12,205.61	36,890.43	11,969.92	22,615.14	71,475.49	87,014.08
March	2,188.07	585.05	18.15	2,791.27	6,441.69	6,353.88	68.44	12,864.01	39,064.19	12,109.60	22,862.48	74,036.27	89,691.55
April	5,289.56	563.50	16.91	5,869.97	5,160.35	8,139.40	71.96	13,371.71	41,375.78	11,921.41	22,957.13	76,254.32	95,496.00
May	2,536.32	514.05	49.61	3,099.98	7,016.00	5,228.35	62.18	12,306.53	36,762.26	10,942.24	23,158.06	70,862.56	86,269.07
June	2,448.39	511.50	13.91	2,973.80	7,126.14	4,965.17	72.43	12,163.74	40,962.05	10,188.21	23,608.07	74,758.33	89,895.87
July	2,931.10	549.84	13.89	3,494.83	7,622.76	4,364.21	66.49	12,053.46	39,187.56	9,682.59	23,053.50	71,923.65	87,471.94
August	2,544.44	547.34	14.46	3,106.24	6,549.34	4,454.44	62.98	11,066.76	41,902.97	10,619.89	23,886.23	76,409.09	90,582.09
September	5,406.46	483.87	18.54	5,908.87	8,346.66	4,327.94	71.93	12,746.53	46,381.94	11,482.73	23,970.69	81,835.36	100,490.76
October	3,686.18	486.85	19.64	4,192.67	10,886.23	4,293.06	123.20	15,302.49	45,935.67	11,560.74	23,991.22	81,487.63	100,982.79
November	3,494.59	574.40	17.23	4,086.22	8,683.47	3,961.29	71.51	12,716.27	44,928.27	13,239.43	27,009.64	85,177.34	101,979.83
December	4,231.31	539.33	19.07	4,789.71	8,500.92	4,021.21	73.43	12,595.56	49,507.95	14,671.69	28,332.06	92,511.70	109,896.97
1994													
January	4,490.20	509.30	20.50	5,020.00	8,910.25	4,143.32	70.14	13,123.71	50,996.15	16,561.14	29,861.26	96,618.55	114,762.26
February	4,203.95	531.48	18.75	4,754.18	9,343.23	4,249.87	68.15	13,661.25	53,397.10	17,672.22	29,885.61	100,954.93	119,370.36
March	4,371.96	517.67	16.30	4,905.93	8,816.91	4,017.34	65.94	12,900.19	53,999.21	17,889.64	30,793.77	102,682.62	120,488.74

<sup>1</sup>Other public sector comprise local government and parastatals.

<sup>2</sup>Private sector includes finance houses, building societies, other financial institutions, private enterprises and non-profit institutions and individuals.

Source: Central Bank of Kenya.

End of	PUBLIC SECTOR		PRIVATE ENTERPRISES										Total
	Government	Commercial Statutory Boards and other Public entities	Agriculture	Manufacturing	Building and Construction	TRADE			Transportation	Financial Institutions	Other Business	PRIVATE HOUSEHOLDS etc.	
						Export	Import	Domestic					
1967	23.78	40.26	132.96	244.46	29.80	205.08	214.62	191.20	22.90	72.80	131.74	50.44	1,360.04
1968	21.44	39.92	155.48	254.42	35.72	173.32	192.80	196.80	28.58	67.04	115.18	55.06	1,335.76
1969	12.12	22.30	172.38	302.56	43.54	160.20	157.26	204.68	58.20	68.74	121.60	76.92	1,400.50
1970	53.38	48.42	185.74	311.62	67.42	200.56	215.48	259.68	59.10	54.64	131.20	151.62	1,738.86
1971	119.94	55.82	215.48	495.92	105.88	225.32	206.46	337.34	78.88	67.82	238.88	218.72	2,402.46
1972	117.72	66.20	240.34	486.58	141.52	177.52	156.16	344.00	61.58	78.14	303.66	250.34	2,427.48
1973	133.46	90.78	355.96	558.38	159.40	240.56	188.48	384.76	73.18	236.42	415.44	391.30	3,228.12
1974	54.97	110.18	481.39	796.07	294.07	354.38	302.90	522.38	140.17	137.97	589.73	379.00	4,163.21
1975	113.25	184.42	736.96	838.51	217.31	303.22	265.52	518.69	143.17	128.02	793.55	439.14	4,681.76
1976	88.90	136.35	813.18	924.01	296.65	314.50	289.59	530.95	178.66	200.62	983.63	557.35	5,314.40
1977	105.38	148.42	1,087.90	1,225.88	341.72	348.93	338.01	838.89	269.31	418.69	1,369.68	732.42	7,225.23
1978	15.79	181.76	1,450.33	1,847.63	469.46	367.84	605.43	989.43	389.00	336.00	1,681.05	940.05	9,273.77
1979	20.95	206.96	1,799.98	2,124.89	720.26	489.12	466.67	1,059.05	473.96	699.41	1,886.57	689.71	10,637.53
1980	11.64	337.42	2,047.23	2,565.60	724.49	490.41	647.85	1,247.74	564.63	325.77	2,535.50	727.20	12,225.48
1981	8.96	333.03	2,211.83	3,186.60	678.10	594.65	562.64	1,409.17	685.93	236.68	2,370.14	916.08	13,193.82
1982	20.13	540.04	2,257.84	3,501.43	858.04	617.05	707.64	1,496.92	660.20	598.29	2,676.11	698.90	14,632.59
1983	16.03	1,138.09	2,769.82	3,542.17	848.27	753.40	512.20	1,618.33	539.31	1,078.40	2,593.93	825.01	16,234.96
1984	17.84	1,526.02	2,729.44	3,606.75	1,036.08	980.99	792.44	2,362.43	548.95	832.99	3,034.05	728.92	18,196.88
1985	18.75	1,734.62	2,967.87	4,402.83	1,174.05	1,033.47	1,100.83	2,490.81	726.03	1,114.77	3,211.34	924.31	20,890.68
1986	122.37	1,756.43	2,942.23	4,791.41	1,146.86	1,280.54	1,377.94	2,926.39	942.26	1,369.62	4,526.20	1,378.79	24,561.04
1987 March	19.05	1,927.41	3,577.41	4,734.48	1,257.37	1,284.10	1,199.14	3,445.43	928.83	1,029.80	4,550.55	1,210.75	25,163.32

NEW SERIES

End of	PUBLIC SECTOR		PRIVATE ENTERPRISES										Total
	Government*	Parastatals	Agriculture	Manufacturing	Building and Construction	Domestic Trade	Transportation	Finance and Insurance	Real Estate	Business Services	Other Business	Social Community and Personal Services	
1987	114.94	3,490.68	4,094.33	6,052.92	1,318.07	4,720.31	878.77	477.39	612.23	690.84	4,657.83	750.63	27,858.94
1988	77.63	3,346.35	5,120.31	7,213.24	1,579.24	5,704.69	1,115.08	308.95	776.04	685.50	4,837.65	758.01	31,522.69
1989	1,231.28	2,709.83	5,834.51	8,403.17	2,119.42	6,475.71	1,273.03	754.35	864.83	826.89	5,892.95	879.35	37,265.32
1990	1,241.91	3,149.90	6,014.62	9,019.33	2,434.26	7,113.70	1,680.24	995.05	885.25	1,418.68	6,349.46	1,159.08	41,461.48
1991	2,809.31	3,909.54	6,724.69	11,136.29	2,855.33	8,639.17	1,655.05	2,171.02	1,646.42	1,565.56	8,447.04	1,368.42	52,927.84
1992													
January	2,856.77	4,400.43	6,975.44	11,135.21	3,296.09	8,535.52	1,734.34	1,617.61	1,524.12	1,555.42	8,422.66	1,339.35	53,392.96
February	2,873.89	4,530.12	6,814.14	11,170.60	2,986.05	8,739.20	1,826.78	1,381.74	1,870.66	1,545.89	8,698.47	1,363.51	53,801.05
March	2,909.43	4,393.14	7,044.57	11,273.80	3,077.00	8,916.94	1,731.57	1,312.89	2,313.40	1,596.39	8,939.15	1,559.25	55,067.53
April	2,964.19	4,234.26	6,925.55	11,673.54	3,093.34	8,790.19	1,785.25	1,216.95	2,304.02	1,593.00	9,609.99	1,469.28	55,659.56
May	1,465.49	3,674.38	7,036.09	11,836.35	3,385.57	9,131.89	2,198.42	1,161.90	2,562.37	1,569.64	10,896.23	1,4408.99	56,327.32
June	1,383.96	3,496.49	7,259.10	11,600.87	3,604.89	9,086.86	2,291.11	923.88	2,709.69	1,733.21	11,603.10	1,647.08	57,340.24
July	1,413.70	3,594.45	7,871.45	12,247.56	3,759.31	9,293.24	2,317.97	1,296.75	2,931.37	2,441.29	11,058.77	1,785.99	60,011.85
August	1,395.45	3,546.26	8,247.00	12,084.20	3,997.87	8,999.12	2,205.15	1,162.48	3,094.30	2,107.53	11,606.23	1,808.24	60,253.83
September	1,460.04	3,691.10	8,060.34	11,736.14	3,926.37	9,207.26	2,121.68	1,322.03	4,391.07	1,933.22	11,330.68	1,640.47	60,820.40
October	1,486.91	3,396.40	8,538.55	12,007.68	4,022.01	9,894.37	2,310.10	1,010.77	3,996.59	1,877.57	11,125.71	1,752.04	61,418.70
November	1,511.29	4,055.99	8,653.09	11,309.85	4,053.75	10,376.17	2,259.50	1,191.76	4,273.49	2,032.86	11,285.41	1,943.93	62,947.09
December	1,572.09	3,513.75	8,243.75	11,620.56	4,248.31	9,823.15	2,306.77	1,274.05	4,361.98	1,990.02	13,656.09	1,860.81	64,471.33
1993													
January	1,588.71	3,826.05	8,543.27	11,723.37	4,522.29	9,402.63	2,521.66	1,224.40	4,432.02	2,242.14	12,513.36	1,897.56	64,437.46
February	1,621.70	3,443.56	8,621.21	11,366.40	5,022.45	9,040.74	2,376.22	934.87	4,867.95	1,956.75	14,719.68	1,724.68	65,696.21
March	1,629.46	3,043.70	9,283.75	12,193.63	5,406.29	9,596.48	2,568.54	906.32	5,395.26	3,001.01	14,599.25	2,208.71	69,832.40
April	929.05	2,870.92	9,699.21	13,184.27	4,745.16	10,384.03	2,696.82	1,151.28	1,866.62	2,201.38	16,749.05	2,161.23	68,639.02
May	934.21	2,709.44	10,057.96	13,511.98	3,380.65	9,459.46	2,589.31	1,456.37	1,743.87	3,443.13	15,262.49	2,274.40	66,823.27
June	967.82	2,793.79	9,844.34	15,148.64	3,445.70	9,717.70	2,659.47	1,508.93	1,758.52	2,802.34	15,051.12	2,155.81	67,302.18
July	908.05	2,253.21	9,068.14	15,179.10	3,395.50	9,456.78	2,686.93	1,734.50	1,661.77	2,158.01	13,682.05	1,890.77	64,074.81
August	889.97	2,367.98	9,335.12	15,030.39	3,567.22	9,561.56	2,983.20	1,593.87	1,632.12	2,590.52	13,995.64	2,147.42	65,695.01
September	953.14	2,487.13	9,563.18	14,867.06	3,585.30	9,923.36	3,014.32	1,655.35	1,766.67	2,405.66	12,743.87	2,337.45	65,302.49
October	972.39	2,173.85	9,939.72	15,501.52	3,519.45	9,868.51	3,019.28	1,734.28	1,700.16	3,081.00	12,691.21	2,269.36	66,470.73
November	1,004.08	2,667.62	9,650.02	15,433.44	3,438.16	9,183.05	2,815.19	1,940.42	1,529.45	2,240.05	13,393.42	2,118.65	65,413.55
December	1,008.67	3,649.67	9,575.75	15,509.45	3,557.86	9,235.02	2,724.93	1,896.54	1,662.89	2,412.51	13,645.99	2,446.67	67,325.95
1994													
January	1,030.86	3,975.44	9,706.39	14,946.79	3,523.38	9,030.58	2,488.80	1,400.44	1,687.18	2,356.15	13,464.01	2,350.14	65,960.16
February	1,090.20	3,857.86	9,783.16	14,702.88	3,548.41	9,246.84	2,582.45	1,849.65	2,036.82	2,190.25	13,236.63	2,377.48	66,502.63
March	1,190.44	3,729.09	10,073.64	15,131.28	3,479.12	9,634.04	2,968.93	1,463.25	1,704.10	2,438.49	14,054.60	2,496.40	68,363.38

\*Includes local government. Also includes E.A. Community institutions up to 1977.  
Source: Central Bank of Kenya.

COMMERCIAL BANKS — LIQUID ASSETS  
(shillings million)

Table 1.6.3.

End of	Deposit Liabilities	Liquid Assets <sup>1</sup>	Minimum Statutory Requirements	Excess (+) or Deficiency (-)	Excess as % of Deposit Liabilities
<b>1971</b>	3,139	563	392	+171	5.4
<b>1972</b>	3,226	717	484	+233	7.2
<b>1973</b>	4,114	1,048	627	+421	10.2
<b>1974</b>	4,180	872	671	+201	4.8
<b>1975</b>	5,326	1,006	798	+207	3.9
<b>1976</b>	6,862	1,687	1,235	+453	6.6
<b>1977</b>	10,199	2,894	1,835	+1,059	10.4
<b>1978</b>	11,064	2,515	1,991	+524	4.7
<b>1979</b>	12,542	2,938	2,009	+929	7.4
<b>1980</b>	12,104	2,205	1,936	+268	2.2
<b>1981</b>	13,723	2,760	2,058	+702	5.1
<b>1982</b>	16,520	4,272	2,478	+1,794	10.9
<b>1983</b>	16,805	3,408	3,361	+47	0.3
<b>1984</b>	19,235	4,655	3,847	+808	4.2
<b>1985</b>	20,746	4,463	4,149	+314	+1.5
<b>1986</b>	27,098	8,328	5,420	+2,909	+10.7
<b>1987</b>	30,204	9,299	6,041	+3,258	+10.8
<b>1988</b>	31,935	7,609	6,387	+1,222	+3.8
<b>1989</b>	36,877	8,887	7,375	+1,511	+4.1
<b>1990</b>					
March	37,490	11,127	7,498	+3,629	+9.7
June	38,455	7,353	7,691	+338	-0.9
September	41,015	10,299	8,203	+2,096	+5.1
December	42,339	12,661	8,467	+4,194	+9.9
<b>1991</b>					
January	42,336	12,239	8,467	+3,771	+8.9
February	48,293	10,614	9,659	+956	+2.0
March	48,716	11,090	9,743	+1,346	+2.8
April	48,536	9,280	9,707	-427	-0.9
May	49,052	8,974	9,810	+284	+0.6
June	48,830	8,590	9,766	-1,176	-2.4
July	47,668	8,559	9,534	-975	-2.1
August	48,438	8,656	9,688	-1,032	-2.1
September	50,719	10,926	10,144	+782	+1.5
October	51,826	10,954	10,365	+588	+1.1
November	51,828	11,460	10,366	+1,094	+2.1
December	55,264	12,142	11,053	+1,090	+2.0
<b>1992</b>					
January	54,280	10,427	10,856	-429	-0.8
February	56,480	11,509	11,296	+213	+0.4
March	56,689	13,675	11,338	+2,337	+4.1
April	55,448	11,699	11,090	+610	+1.1
May	55,663	10,449	11,133	-683	-1.2
June	55,485	9,687	11,097	-1,410	-2.5
July	57,968	10,152	11,594	-1,442	-2.5
August	59,971	10,220	11,994	-1,774	-3.0
September	62,780	15,606	12,556	+3,050	+4.9
October	64,920	17,138	12,984	+4,154	+6.4
November	67,652	20,218	13,531	+6,687	+9.9
December	72,844	22,565	14,569	+7,996	+11.0
<b>1993</b>					
January	75,870	19,657	15,174	+4,483	+5.9
February	79,225	20,865	15,845	+5,020	+6.3
March	80,795	23,314	16,159	+7,155	+8.9
April	84,696	29,315	16,939	+12,376	+14.6
May	83,723	28,548	16,745	+11,803	+14.1
June	83,527	29,962	16,705	+13,257	+15.9
July	83,269	31,656	16,654	+15,002	+18.0
August	85,637	31,206	17,127	+14,079	+16.4
September	83,687	37,379	16,737	+20,642	+24.7
October	86,493	39,173	17,299	+21,874	+25.3
November	91,656	44,295	18,331	+25,964	+28.3
December	94,166	47,532	18,833	+28,699	+30.5
<b>1994</b>					
January	98,980	52,594	19,796	+32,798	+33.1
February	105,146	57,053	21,029	+36,024	+34.3
March	106,937	60,156	26,734	+33,422	+31.3

<sup>1</sup>As provided for in the Banking Act, 1968.  
Source: Central Bank of Kenya.

COMMERCIAL BANKS — ADVANCES/DEPOSITS AND CASH RATIOS  
(shillings million)

Table 1.6.4

End of	ADVANCES/DEPOSITS RATIO						CASH RATIO	
	Total Deposits	Total Advances	Ratio %	Private Deposits	Private Advances	Ratio %	Notes and Coin† and Balances at Central Bank	Ratio %
1967	1,700.68	1,360.04	80.0	1,448.48	1,296.00	89.5	159.02	9.4
1968	1,908.58	1,335.76	70.0	1,682.74	1,274.40	75.7	286.68	15.1
1969	2,258.66	1,400.50	62.0	1,927.04	1,366.08	70.9	549.50	24.3
1970	2,923.82	1,738.86	59.5	2,405.92	1,637.06	68.0	515.28	17.6
1971	3,186.72	2,402.46	75.4	2,647.70	2,226.70	84.1	390.68	12.3
1972	3,545.28	2,427.48	68.5	2,977.04	2,243.54	75.4	343.26	9.7
1973	4,559.12	3,228.12	70.8	3,836.12	3,003.88	78.3	371.70	8.2
1974	4,954.57	4,163.20	84.0	4,118.68	3,998.06	97.1	514.32	10.5
1975	5,840.17	4,681.76	80.2	4,835.74	4,384.09	90.7	297.82	5.1
1976	7,157.13	5,314.38	74.3	5,887.83	5,089.13	86.4	312.66	4.4
1977	10,506.81	7,225.23	68.8	8,758.06	6,971.43	79.6	971.51	9.3
1978	12,130.49	9,273.77	76.5	10,083.18	9,076.23	90.0	833.09	6.9
1979	13,711.50	10,637.53	77.6	11,279.23	10,409.62	92.3	1,183.63	8.6
1980	14,002.15	12,225.46	87.3	11,935.96	11,876.41	99.5	1,203.91	8.6
1981	15,685.98	13,193.81	84.1	13,207.51	12,851.82	97.3	985.18	6.3
1982	18,392.23	14,632.59	79.6	15,603.31	14,072.42	90.2	1,833.75	10.0
1983	19,449.76	16,234.95	83.5	17,068.64	15,080.83	88.4	1,323.13	6.8
1984	22,159.40	18,196.87	82.1	19,148.15	16,653.03	87.0	1,634.58	7.4
1985	24,593.23	20,899.68	85.0	21,707.29	19,146.30	88.2	2,272.51	9.2
1986	30,954.94	24,561.04	79.3	27,630.57	22,682.24	82.1	3,420.44	11.0
1987	33,602.27	27,858.93	82.9	29,371.34	24,253.31	82.6	3,475.41	10.4
1988	37,270.68	31,522.69	84.6	32,654.15	28,098.71	86.0	3,430.05	9.2
1989								
March	40,475.63	31,889.31	78.8	33,818.57	28,747.36	85.0	4,152.11	10.3
June	40,285.95	32,740.37	81.3	33,964.87	30,495.85	89.8	3,513.95	8.7
September	42,728.14	34,441.18	80.6	35,578.99	31,502.50	88.5	4,018.77	9.4
December	45,039.32	37,265.31	82.7	36,731.34	33,324.20	90.7	4,119.07	9.1
1990								
March	45,069.90	36,487.22	81.0	36,752.41	31,946.04	86.9	5,533.67	12.3
June	44,873.84	38,681.66	86.2	37,649.93	34,289.42	91.1	4,354.10	9.7
September	47,984.70	38,772.28	80.8	39,336.00	35,143.85	89.3	6,564.68	13.7
December	50,338.41	41,461.48	82.37	42,448.94	37,069.67	87.3	5,353.38	10.6
1991								
March	54,921.99	44,320.41	80.70	42,831.17	38,036.20	88.81	5,221.62	9.5
June	53,687.56	46,534.73	86.68	44,315.61	39,759.48	89.72	5,654.73	10.5
September	58,065.33	49,802.39	85.77	46,736.99	43,179.86	92.39	5,372.24	9.3
December	62,190.42	52,927.84	85.11	49,702.79	46,208.99	92.97	6,570.90	10.6
1992								
January	61,380.89	53,392.96	87.0	49,553.53	46,135.76	93.1	6,879.52	11.2
February	64,237.75	53,801.05	83.8	52,467.77	46,397.03	88.4	7,193.74	11.2
March	65,945.28	55,067.53	83.5	51,947.23	47,764.96	91.9	6,658.94	10.1
April	62,181.58	55,659.56	89.51	50,167.62	48,461.11	96.59	5,815.82	9.4
May	62,431.31	56,327.32	90.22	50,297.63	51,187.45	101.76	5,759.43	9.2
June	63,584.35	57,340.24	90.18	51,468.32	52,459.79	101.93	5,675.38	8.9
July	65,383.67	60,011.85	91.78	52,579.52	55,003.70	104.61	6,130.42	9.4
August	68,160.15	60,253.83	88.40	54,989.97	55,312.11	100.59	6,339.72	9.3
September	73,772.29	60,823.38	82.45	58,442.55	55,672.24	95.26	7,437.57	10.1
October	75,294.46	61,418.70	81.57	59,508.04	56,535.39	95.00	8,512.61	11.3
November	77,121.40	62,947.09	81.62	62,671.63	57,379.81	91.55	7,612.08	9.9
December	81,431.17	64,471.33	79.17	65,820.34	59,385.48	90.22	8,955.61	11.0
1993								
January	83,947.94	64,437.47	76.75	67,312.47	59,022.70	87.68	7,036.43	8.4
February	87,014.07	65,696.21	75.50	71,475.49	60,630.95	84.82	8,313.77	9.6
March	89,691.55	69,832.40	77.85	74,036.27	65,159.24	88.00	8,995.93	10.0
April	95,496.01	68,639.00	71.88	76,254.32	64,839.03	85.03	12,037.02	12.6
May	86,269.08	66,823.27	77.46	70,862.57	63,179.63	89.16	9,010.13	10.4
June	89,895.86	67,302.17	74.87	74,758.33	63,540.57	84.99	9,134.64	10.2
July	87,471.93	64,074.80	73.25	71,923.65	60,913.55	84.69	10,845.80	12.4
August	90,582.09	65,695.02	72.53	76,409.10	62,437.06	81.71	11,302.57	12.5
September	100,490.77	65,302.48	64.98	81,835.36	61,862.22	75.59	14,704.61	14.6
October	100,982.79	66,470.73	65.82	81,487.62	63,324.50	77.71	18,542.25	18.4
November	101,979.83	65,413.54	64.14	85,177.35	61,741.84	72.49	16,449.51	16.1
December	109,896.98	67,325.94	61.26	92,511.71	62,667.59	67.74	20,870.14	19.0
1994								
January	114,762.26	65,960.16	57.48	96,618.56	60,953.87	63.09	24,661.17	21.5
February	119,370.36	66,502.63	55.71	100,954.93	61,554.56	60.97	22,884.50	19.2
March	120,488.74	68,363.38	56.74	102,682.62	63,443.83	61.79	23,673.40	19.6

†The old series includes unidentifiable foreign notes and coin.  
Source: Central Bank of Kenya.

**NAIROBI BANKERS' CLEARING HOUSE\***  
(shillings million)

Table 1.7

Period	AMOUNT IN SHS M		ARTICLES IN THOUSANDS		DAILY AVERAGE**			
	Credit	Debit	Credit	Debit	Amount in shs m		Articles in Thousands	
					Credit	Debit	Credit	Debit
1966	122.30	1,230.88	30	310	5.10	51.28	1.3	12.9
1967	1,502.06	14,204.48	319	3,610	5.00	47.12	1.1	12.0
1968	1,662.02	15,525.30	303	3,787	5.48	51.12	1.0	12.5
1969	1,687.26	15,314.10	325	4,083	5.74	50.40	1.1	13.5
1970	1,799.18	15,594.52	249	3,110	5.96	53.37	0.9	10.4
1971	2,254.64	18,956.76	351	3,979	7.31	62.88	1.2	13.2
1972	1,768.54	21,663.50	304	4,244	5.81	71.34	1.0	14.0
1973	1,779.26	26,326.66	340	4,343	5.97	87.56	1.2	14.5
1974	2,267.74	33,202.82	265	5,786	7.48	108.74	0.9	19.0
1975	2,289.10	37,256.06	662	4,921	7.58	122.63	2.2	16.3
1976	2,147.61	44,535.87	755	6,641	7.03	146.67	2.6	21.8
1977	3,966.49	69,113.16	384	7,038	13.39	240.96	1.3	24.5
1978	3,288.74	96,179.48	477	9,505	11.44	331.19	1.7	32.5
1979	3,775.91	106,450.90	652	8,732	13.82	388.79	2.4	31.5
1980	3,975.22	134,714.54	514	5,410	15.79	535.45	2.1	22.5
1981	4,470.33	163,031.66	573	5,628	17.63	641.44	2.3	22.2
1982	4,649.54	196,519.72	629	6,379	18.24	768.72	2.5	25.5
1983	4,918.76	198,802.55	788	7,948	19.33	788.04	3.1	31.6
1984	5,002.89	236,602.34	536	7,777	19.86	940.84	2.2	31.1
1985	5,775.92	270,523.11	646	5,605	22.95	1,079.25	2.6	22.2
1986	10,645.58	468,155.69	815	6,283	41.51	1,849.02	3.2	25.0
1987	8,369.61	344,843.08	864	6,879	33.31	1,368.42	3.4	27.2
1988	8,013.90	367,866.39	770	5,596	32.17	1,477.40	3.1	22.5
1989	11,569.90	453,623.15	1,218	6,835	45.89	1,799.96	4.8	27.1
1990	14,507.05	512,453.70	1,073	7,048	57.86	2,050.89	4.3	28.2
1991								
1st Quarter	2,667.38	96,671.93	175	1,361	66.69	2,416.80	4.4	34.1
2nd Quarter	3,810.93	140,411.49	397	2,112	60.66	2,261.00	6.6	34.1
3rd Quarter	3,901.88	160,861.42	360	2,340	59.25	2,443.66	5.4	35.4
4th Quarter	5,971.29	171,457.03	301	2,012	97.51	2,813.93	4.9	33.0
1992								
January	1,716.34	62,430.79	79	837	78.02	2,837.76	3.6	38.0
February	1,371.35	54,779.15	73	703	68.57	2,738.96	3.7	35.2
March	1,664.83	73,342.20	78	756	79.28	3,492.49	3.7	36.0
April	1,479.90	74,925.72	71	649	74.00	3,746.29	3.6	32.5
May	1,471.43	82,459.25	78	657	73.57	4,122.96	3.9	32.9
June	1,465.53	66,557.76	98	762	69.78	3,169.41	4.7	36.3
July	1,611.50	64,093.91	102	812	76.74	3,052.09	4.9	38.7
August	1,788.06	76,400.24	95	722	85.15	3,638.11	4.5	34.4
September	1,994.32	73,582.55	87	783	90.65	3,344.66	4.0	35.6
October	2,702.88	69,029.70	86	970	122.86	3,137.71	4.0	44.1
November	1,943.12	72,911.21	72	876	92.53	3,471.96	3.4	41.7
December	2,370.71	73,793.17	79	840	107.76	3,354.24	3.6	38.2
1993								
January	1,913.51	69,736.83	85	747	95.67	3,486.84	4.2	37.3
February	1,971.57	63,853.60	85	805	98.58	3,192.68	4.2	40.2
March	7,363.75	94,646.24	78	904	334.72	4,302.10	3.5	41.1
April	82,266.93	209,418.98	85	768	4,113.35	10,470.95	4.3	38.4
May	6,968.80	153,484.04	76	737	331.85	7,308.76	3.6	35.1
June	1,901.27	78,226.84	78	824	90.54	3,725.09	3.7	39.2
July	2,008.81	88,275.51	78	875	91.31	4,012.52	3.5	39.8
August	2,540.44	89,738.72	79	905	115.47	4,079.03	3.6	41.1
September	2,350.50	94,279.67	70	921	106.84	4,285.44	3.2	41.9
October	2,621.25	74,794.22	90	811	137.96	3,936.54	4.7	42.7
November	1,763.33	80,366.06	100	872	80.15	3,653.00	4.5	39.6
December	2,152.56	86,874.71	129	892	102.50	4,136.89	6.1	42.5
1994								
January	2,957.71	89,427.53	101	961	140.84	4,258.45	4.8	45.8
February	2,031.41	81,565.99	95	824	101.57	4,078.30	4.8	41.2
March	2,175.10	79,660.88	79	981	98.87	3,620.95	3.6	44.6

\*Includes Mombasa Clearing House from July 1977 and Eldoret Clearing House from August 1991.

\*\*Working days in each month only.

Source: Central Bank of Kenya.

Institution Year	Commercial Banks Time Deposits			Savings	Hire Purchase Companies and Merchant Banks	Building <sup>1</sup> Societies (Various Deposits)	Post Office Savings Bank
	3-6 Months	6-9 Months	9-12 Months				
1967	3.500	3.750	4.000	3.00			
1968	3.500	3.750	4.000	3.00	3.0-6.0	4.0-6.5	
1969	3.500	3.750	4.000	3.00	3.0-6.0	4.0-6.5	3.0
1970	3.500	3.750	4.000	3.00	3.0-6.0	4.0-6.5	3.0
1971	3.500	3.750	4.000	3.00	3.0-6.0	4.0-6.5	3.0
1972	3.500	3.750	4.000	3.00	3.0-6.0	4.50-7.0	3.0
1973	3.500	3.750	4.000	3.00	3.0-6.0	4.50-7.0	3.0
1974 <sup>2</sup>	5.125	5.370	5.625	5.00	3.0-7.50	5.50-6.50	3.0
1975	5.125	5.370	5.625	5.00	5.0-7.50	5.50-6.50	5.0
1976	5.125	5.370	5.635	5.00	5.0-8.0	6.0-8.50	5.0
1977	5.125	5.375	5.625	5.00	5.00-8.75	6.0-8.50	5.0
1978	5.125	5.375	5.625	5.00	5.00-8.75	6.0-8.50	5.0
1979	5.125	5.375	5.625	5.00	5.00-8.75	6.0-8.50	5.0
1980 <sup>3</sup>	7.000	6.750	6.350	6.00	8.00-11.00	6.00-9.50	6.0
1981 <sup>4</sup>	10.500-11.750	10.75-12.00	11.00-12.25	10.00	12.00-14.50	11.00-12.00	11.0
1982 <sup>5</sup>	12.750-13.042	13.208-13.625	13.375-13.792	12.50	13.25-16.25	15.25	10.0
1983	12.00-12.50	12.25-12.75	12.50-13.00	12.50	14.00-16.50	15.00-15.50	11.0
1984 <sup>6</sup>	11.00-11.25	11.50-11.75	11.75-12.00	11.00	13.00-14.50	13.00-14.25	11.0
1985	11.00-11.25	11.50-11.75	11.75-12.00	11.00	13.00-14.50	13.00-14.25	11.0
1986	11.00-11.25	11.50-11.75	11.75-12.00	11.00	13.00-14.50	13.00-14.25	11.00
1987	9.50-10.00	11.50-10.00	9.50-10.00	11.00-11.50	10.00-13.50	10.75-12.50	11.00
1988	11.50-12.00	12.50-13.00	12.50-13.00	10.00-11.50	10.00-15.00	10.75-12.50	11.00
1989	11.50-12.00	12.50-13.00	12.50-13.00	12.50-13.50	12.00-15.00	11.75-14.00	11.00
1990	13.75-14.50	14.00-14.75	14.50-15.75	13.50-14.50	13.50-18.00	13.00-15.00	11.00
1991 <sup>7</sup>							
March	13.75-14.50	14.00-14.75	14.50-15.75	13.50-14.50	13.50-18.00	13.00-15.00	11.00
June	13.75-14.50	14.50-14.75	14.50-15.75	13.50-14.50	13.50-18.00	13.00-15.00	11.00
September	11.92-16.36	11.50-15.66	11.63-15.92	12.82-13.39	13.50-19.00	13.00-15.00	11.00
December	12.08-16.35	11.64-15.60	11.80-16.05	12.94-13.51	13.50-19.00	13.00-15.00	11.00
1992							
January	11.85-16.23	11.86-16.12	11.75-15.95	13.10-13.25	13.50-19.00	13.00-15.00	11.00
February	11.95-16.28	12.02-16.11	11.91-15.91	13.01-13.58	13.50-19.00	13.00-15.00	11.00
March	12.10-16.30	12.17-16.16	12.35-16.51	13.18-13.72	13.50-19.00	13.00-15.00	11.00
April	12.00-16.40	11.77-15.88	11.97-16.27	13.14-13.62	13.50-19.00	13.00-15.00	11.00
May	11.99-16.33	12.01-15.62	11.88-15.92	12.91-13.42	13.50-19.00	13.00-15.00	11.00
June	11.98-16.23	11.57-15.67	11.88-16.01	13.16-13.71	13.50-19.00	13.00-15.00	11.00
July	11.99-16.24	11.21-15.19	12.15-16.50	13.15-13.86	13.50-19.00	13.00-15.00	11.00
August	11.93-16.22	11.43-15.37	12.15-16.51	13.13-13.67	13.50-19.00	13.00-15.00	11.00
September	12.44-16.46	11.79-15.17	12.25-16.30	13.05-13.88	13.50-19.00	13.00-15.00	11.00
October	12.99-16.85	12.26-15.84	12.52-16.65	13.12-13.71	13.50-19.00	13.00-15.00	11.00
November	12.99-16.88	12.65-16.27	12.50-16.82	12.85-13.70	13.50-19.00	13.00-15.00	11.00
December	13.66-16.97	12.38-15.68	13.60-17.13	12.83-13.63	13.50-19.00	13.00-15.00	11.00
1993							
January	12.93-16.97	12.53-16.25	12.89-17.17	12.70-13.60	13.50-19.00	13.00-15.00	11.00
February	12.74-16.69	12.39-16.06	12.94-17.16	12.83-13.73	13.50-19.00	13.00-15.00	11.00
March	13.04-17.01	13.07-17.02	13.14-17.42	12.78-13.61	13.50-19.00	13.00-15.00	11.00
April	13.24-17.15	13.42-17.50	13.50-17.68	13.56-15.21	13.50-22.00	13.00-15.00	11.00
May	13.60-18.75	13.55-18.36	13.50-18.76	11.02-15.67	13.50-30.50	13.00-15.00	11.00
June	13.73-21.77	13.75-21.07	14.03-21.73	10.23-16.64	13.50-38.00	13.00-15.00	11.00
July	14.21-23.49	13.78-22.57	14.28-23.27	10.51-17.93	13.50-40.00	15.00-19.00	11.00
August	16.32-30.01	15.76-28.25	16.36-28.71	10.79-18.83	13.50-58.00	15.00-19.00	11.00
September	16.99-30.62	16.66-28.20	17.35-29.09	11.48-19.42	13.50-58.00	15.00-19.00	11.00
October	16.99-33.11	16.62-30.18	17.26-31.90	11.20-21.82	13.75-58.00	15.00-19.00	10.00
November	18.32-31.70	18.31-31.64	19.04-33.40	11.08-23.49	14.00-57.00	15.00-19.00	10.00
December	18.66-33.07	18.17-30.29	18.89-32.45	11.29-23.46	14.00-52.00	15.00-19.00	10.00
1994							
January	17.23-31.09	17.42-29.94	17.21-29.76	14.03-23.20	14.00-52.00	15.00-19.00	10.00
February	14.56-27.21	14.78-27.06	14.35-24.18	13.63-23.18	14.00-46.00	13.75-19.00	10.00
March	14.78-27.34	14.86-26.35	14.90-24.24	12.39-22.53	14.00-45.00	15.75-19.00	10.00

<sup>1</sup>Includes institutions not registered under the Building Societies Act but whose primary function is to finance the purchase of property.

<sup>2</sup>Mid-m 1974 minimum rate on savings was raised from 3.0 per cent to 5.0 per cent.

<sup>3</sup>From 25th June, 1980, minimum rate on savings deposits was raised to 6.0 per cent.

<sup>4</sup>From 18th June, 1981, minimum rate on savings deposits was raised to 8.0 per cent. Also from 21st September 1981 rate on savings deposits was raised to 10 per cent.

<sup>5</sup>In December 1982, minimum rate on savings was raised to 12.5 per cent.

<sup>6</sup>From 15th June 1984, minimum rate on savings deposits was reduced to 11.0 per cent.

<sup>7</sup>From July 1991, Commercial Banks deposit rates are weighted averages.

Source: Central Bank of Kenya.

Institution	CENTRAL BANK						Commercial Banks		Non-bank Financial Institutions		AFC (Agricultural Finance Corporation)			
	Bill and Notes under Crop Finance Scheme			Other Bills and Notes	Ad- vances against Kenya Govern- ment Secu- rities	Ad- vances against Treasury Bills	Loans and Advances		Hire Purchase Compan- ies and Merchant Banks	Building societies' Loans	Loans	(i) Land purchase Loans	(ii) Sea- sonal Crop Loans	(iii) All Other Loans
	Discount Rate for Treasury Bills	Redis- counts and Advan- ces -C&SFC & AFC	Redis- counts and Advan- ces & Export Bills				Mini- mum	Maxi- mum						
Year														
1971	1.4179	6.00	6.00	6.50	6.50	2.4179	7.00	9.00	10.00-12.00	7.50-10.00	7.50			
1972	3.4928	6.00	6.00	6.50	6.50	4.4928	7.00	9.00	10.00-12.00	7.50-10.00	7.50			
1973	2.1174	6.00	6.00	6.50	6.50	4.7866	7.00	9.00	7.00-12.00	7.50-10.00	7.50			
1974	5.5910	6.00	6.00	6.50	6.50	4.7866	7.00	10.00	7.00-12.00	7.50-10.00	7.50			
1975	5.7012	6.50	6.00	7.00	7.00	6.000	8.00	10.00	8.00-12.00	7.50-11.00	8.00			
1976	6.2294	6.50	6.00	7.00	7.00	7.00	8.00	10.00	10.00-12.00	8.00-12.00	8.00			
1977	1.4065	6.00	6.00	6.50	6.50	0.2499	Free	10.00	10.00-12.00	8.00-12.00	9.00			
1978	6.6726	7.00	7.00	7.50	7.50	6.50	Free	10.00	10.00-12.00	8.00-12.00	9.50			
1979	4.4510	7.00	7.00	7.50	7.50	6.50	Free	10.00	10.00-12.00	8.00-12.00	9.50			
1980	5.5657	8.00	8.00	8.00	8.00	8.00	Free	11.00	10.00-14.00	11.00-13.00		9.00	11.00	10.00
1981	9.9945	11.25	11.50	12.50	12.50	12.00	Free	14.00	14.00	14.00		12.00	14.00	13.00
1982	13.3529	13.75	14.00	15.00	14.50	14.50	Free	16.00	16.00	16.00		12.00	14.00	13.00
1983	14.9994	13.75	14.00	15.00	14.50	14.50	Free	15.00	20.00	16.00		12.00	14.00	13.00
1984	12.4277	11.25	11.50	12.50	12.00	12.00	Free	14.00	19.00	16.00		12.00	14.00	13.00
1985	14.1446	11.25	11.50	12.50	12.00	12.00	Free	14.00	19.00	16.00		12.00	14.00	13.00
1986	12.1538	11.25	11.50	12.50	12.00	12.00	Free	14.00	19.00	16.00		12.00	14.00	13.00
1987	12.9995	11.25	11.50	12.50	12.00	12.00	Free	14.00	18.00	14.50		12.00	14.00	13.00
1988	13.5201	16.02	16.02	16.02	15.02	15.02	Free	15.00	18.00	14.50		12.00	14.00	13.00
1989	14.0000	16.50	16.50	16.50	15.50	15.50	Free	18.00	18.00	16.50		12.00	14.00	13.00
1990	15.9328	19.43	19.43	19.43	18.43	18.43	Free	19.00	19.00	19.00		12.00	14.00	13.00
1991 <sup>2</sup>														
March	16.9681	20.47	20.47	20.47	19.47	19.47	Free	19.00	19.00	19.00		12.00	14.00	13.00
June	16.4685	19.97	19.97	19.97	18.97	18.97	Free	19.00	19.00	19.00		12.00	14.00	13.00
September	16.5132	20.01	20.01	20.01	19.01	19.01	15.37	19.16	Free	Free		12.00	14.00	13.00
December	16.7711	20.27	20.27	20.27	19.27	19.27	15.71	20.04	Free	Free		12.00	14.00	13.00
1992														
January	16.3123	19.81	19.81	19.81	18.81	18.81	14.96	19.30	Free	Free		12.00	17.00	13.00
February	15.5440	19.04	19.04	19.04	18.04	18.04	15.91	19.30	Free	Free		12.00	17.00	13.00
March	16.8331	20.33	20.33	20.33	19.33	19.33	16.00	20.24	Free	Free		12.00	17.00	13.00
April	16.2698	19.77	19.77	19.77	18.77	18.77	15.12	19.63	Free	Free		12.00	17.00	13.00
May	16.8429	20.34	20.34	20.34	19.34	19.34	16.13	20.93	Free	Free		12.00	17.00	13.00
June	16.8780	20.38	20.38	20.38	19.38	19.38	16.03	21.05	Free	Free		12.00	17.00	13.00
July	15.4832	18.98	18.98	18.98	17.98	17.98	16.17	21.18	Free	Free		12.00	17.00	13.00
August	17.0300	20.53	20.53	20.53	19.53	19.53	16.09	21.15	Free	Free		12.00	17.00	13.00
September	16.8682	20.37	20.37	20.37	19.37	19.37	16.13	21.77	Free	Free		12.00	17.00	13.00
October	16.8493	20.35	20.35	20.35	19.35	19.35	16.65	22.29	Free	Free		12.00	17.00	13.00
November	16.4639	19.96	19.96	19.96	18.96	18.96	16.16	22.14	Free	Free		12.00	17.00	13.00
December	16.9643	20.46	20.46	20.46	19.46	19.46	16.68	22.34	Free	Free		12.00	17.00	13.00
1993														
January	17.1708	20.57	20.57	20.57	19.57	19.57	16.59	22.55	Free	Free		12.00	17.00	13.00
February	17.1012	20.83	20.83	20.83	19.83	19.83	16.83	22.56	Free	Free		12.00	17.00	13.00
March	34.8087	38.31	38.31	38.31	37.31	37.31	17.02	22.61	Free	Free		12.00	17.00	13.00
April	48.9400	63.50	63.50	63.50	62.50	62.50	17.55	23.98	Free	Free		12.00	17.00	13.00
May	64.8800	75.68	75.68	75.68	74.68	74.68	21.45	26.87	Free	Free		12.00	17.00	13.00
June	70.6400	76.50	76.50	76.50	75.50	75.50	20.64	28.39	Free	Free		12.00	17.00	13.00
July	67.9700	76.00	76.00	76.00	75.00	75.00	20.71	30.18	Free	Free		12.00	17.00	13.00
August	65.5900	73.00	73.00	73.00	72.00	72.00	20.96	31.77	Free	Free		12.00	17.00	13.00
September	61.9100	68.50	68.50	68.50	67.50	67.50	21.70	32.37	Free	Free		20.00	20.00	20.00
October	60.5100	64.49	64.49	64.49	63.49	63.49	23.57	36.55	Free	Free		20.00	20.00	20.00
November	48.7100	44.50	44.50	44.50	43.50	43.50	23.96	37.65	Free	Free		20.00	20.00	20.00
December	39.3400	45.50	45.50	45.50	44.50	44.50	24.74	38.55	Free	Free		20.00	20.00	20.00
1994														
January	23.0900	27.50	27.50	27.50	26.50	26.50	26.32	38.05	Free	Free		20.00	20.00	20.00
February	23.3200	28.50	28.50	28.50	27.50	27.50	25.82	38.34	Free	Free		20.00	20.00	20.00
March	28.4400	32.50	32.50	32.50	31.50	31.50	23.63	37.72	Free	Free		20.00	20.00	20.00

<sup>1</sup>Includes institutions not registered under the Building Societies Act but whose primary function is to finance the purchase of property.

<sup>2</sup>From July 1991, Commercial Banks lending rates are weighted averages.

Source: Central Bank of Kenya.

END OF PERIOD	U.S.A. Dollar	Dm	Pound Sterling	French franc	Swiss franc	100 Japanese yen	Canadian Dollar	100 Italian Lire	The Netherlands Guilder	Belgian franc (comm)	Swedish Kroner	Austrian Schilling	Danish Kroner	Australian Dollar	Zambian Kwacha	Indian Rupee	Finnish Markka
1963	7.143	1.797	19.976	1.457	1.655	1.974	6.610	1.146	1.984	0.143	1.376	0.277	1.034	7.972	10.000	1.506	2.224
1964	7.143	1.796	19.929	1.458	1.655	1.994	6.652	1.143	1.989	0.144	1.389	0.277	1.033	7.957	10.000	1.503	2.224
1965	7.143	1.783	20.020	1.457	1.654	1.979	6.645	1.143	1.978	0.144	1.381	0.277	1.037	7.989	10.000	1.509	2.224
1966	7.143	1.796	19.930	1.442	1.651	1.971	6.591	1.144	1.977	0.143	1.381	0.276	1.033	7.957	10.000	0.951	2.224
1967	7.143	1.786	17.188	1.455	1.652	1.974	6.610	1.145	1.986	0.144	1.385	0.277	0.958	8.007	10.000	0.955	1.705
1968	7.143	1.786	17.032	1.444	1.661	1.997	6.658	1.146	1.981	0.143	1.381	0.277	0.953	7.929	10.000	0.945	1.705
1969	7.143	1.936	17.148	1.285	1.654	1.996	6.658	1.142	1.971	0.144	1.384	0.277	0.954	7.986	10.000	0.953	1.705
1970	7.143	1.958	17.098	1.294	1.655	1.997	7.064	1.147	1.986	0.144	1.384	0.277	0.954	7.964	10.000	0.951	1.713
1971	7.143	2.186	18.232	1.367	1.825	2.269	7.127	1.202	2.195	0.160	1.470	0.302	1.012	8.507	10.000	0.990	1.725
1972	7.143	2.231	16.772	1.394	1.893	2.365	7.175	1.226	2.214	0.162	1.506	0.309	1.044	9.107	9.991	0.892	1.713
1973	6.900	2.553	16.030	1.466	2.127	2.464	6.871	1.175	2.443	0.167	1.504	0.348	1.097	10.267	10.723	0.849	1.795
1974	7.143	2.963	16.754	1.609	2.805	2.374	7.212	1.103	2.856	0.198	0.753	0.418	1.267	9.350	11.111	0.894	2.000
1975	8.250	3.150	16.700	1.850	3.150	2.700	8.124	1.211	3.070	0.209	1.880	0.447	1.341	10.388	12.830	0.921	2.146
1976	8.310	3.530	14.150	1.680	3.400	2.840	8.230	0.951	3.390	0.234	2.020	0.497	1.442	9.071	10.480	0.931	2.207
1977	7.947	3.785	15.207	1.697	3.967	3.310	7.268	0.912	3.509	0.245	1.713	0.526	1.384	9.088	10.479	0.966	1.977
1978	7.404	4.060	15.059	1.771	4.565	3.825	6.245	0.890	3.754	0.253	1.730	0.555	1.457	8.529	9.431	0.913	1.893
1979	7.328	4.249	16.355	1.823	4.600	3.046	6.253	0.911	3.857	0.262	1.767	0.590	1.368	8.119	9.431	0.919	1.980
1980	7.568	3.859	18.081	1.672	4.258	3.737	6.356	0.816	3.549	0.241	1.728	0.548	1.263	8.934	9.431	0.977	1.971
1981	10.286	4.576	19.677	1.788	5.727	4.685	8.667	0.856	4.169	0.266	1.854	0.648	1.406	11.618	11.667	1.141	2.351
1982	12.725	5.344	20.627	1.889	6.356	5.440	10.325	0.930	4.344	0.272	1.741	0.763	1.516	12.489	13.727	1.235	2.412
1983	13.796	5.083	20.059	1.662	6.340	5.958	11.086	0.834	4.523	0.244	1.730	0.717	1.402	12.389	11.338	1.315	2.368
1984	15.781	5.039	18.401	1.641	6.099	6.306	11.959	0.822	4.461	0.251	1.766	0.716	1.406	13.080	2.106	1.275	2.420
1985	16.284	6.621	23.466	2.159	7.863	8.120	11.648	0.971	5.876	0.324	2.150	0.940	1.817	11.106	2.831	1.348	3.002
1986	16.042	8.242	23.566	2.490	9.872	10.030	11.602	1.184	7.292	0.396	2.355	1.170	2.174	10.655	1.251	1.224	3.330
1987	16.515	10.577	30.685	3.059	12.802	13.394	12.686	1.404	9.203	0.495	2.830	1.472	2.683	11.911	2.049	1.286	4.158
1988	18.599	10.408	33.302	3.051	12.293	14.800	15.606	1.414	9.217	0.496	3.023	1.480	2.695	15.897	—	1.240	4.447
1989	21.601	12.812	34.670	3.747	14.036	15.032	18.681	1.710	11.341	0.608	3.495	1.821	3.289	17.162	1.033	—	5.352
1990	24.084	16.131	46.470	4.743	18.904	17.860	20.764	2.138	14.298	0.781	4.288	2.287	4.175	18.598	0.509	1.326	6.673
1991	28.074	18.486	52.484	5.410	20.711	22.352	24.246	2.441	16.401	0.897	5.060	2.627	4.752	21.331	0.314	—	6.788
1992	36.216	22.381	54.705	6.568	24.721	29.066	28.553	2.455	19.924	1.090	5.124	3.191	5.793	24.971	0.102	1.399	6.923
1993	68.163	39.298	100.916	11.567	46.056	60.914	51.308	3.988	35.127	1.889	8.193	5.594	10.077	46.174	—	2.173	11.780
1990																	
March	22.977	13.568	37.682	4.030	15.390	14.697	19.610	1.842	12.047	0.656	3.756	1.923	3.556	17.294	0.574	1.336	5.733
June	23.130	13.830	40.212	4.119	16.295	15.108	19.778	1.886	12.281	0.675	3.821	1.972	3.636	18.197	0.578	1.322	5.900
September	23.334	14.953	43.829	4.466	18.061	16.915	20.208	1.994	13.261	0.726	4.058	2.110	3.902	19.309	0.581	—	6.264
December	24.084	16.131	46.470	4.743	18.904	17.860	20.764	2.138	14.298	0.781	4.288	2.287	4.175	18.598	0.509	1.326	6.673
1991																	
March	26.596	15.581	46.397	4.591	18.273	19.061	22.944	2.097	13.821	0.756	4.322	2.218	4.068	20.596	0.487	—	6.608
June	28.655	15.964	46.794	4.706	18.493	20.795	25.092	2.144	14.170	0.775	4.412	2.272	4.129	22.042	0.436	1.359	6.742
September	28.664	17.157	49.991	5.039	19.725	21.528	25.293	2.295	15.223	0.833	4.698	2.431	4.443	22.909	0.383	1.109	7.003
December	28.074	18.486	52.484	5.410	20.711	22.352	24.246	2.441	16.401	0.897	5.060	2.627	4.752	21.331	0.314	—	6.788
1992																	
March	30.028	18.269	52.185	5.385	20.020	22.618	25.215	2.421	16.225	0.888	5.035	2.588	4.709	23.066	0.224	1.160	6.679
June	32.308	21.230	61.497	6.315	23.531	25.696	27.033	2.807	18.834	1.032	5.877	3.024	5.524	24.169	0.202	1.248	7.824
September	33.536	23.759	59.980	7.038	27.325	28.130	26.765	2.804	21.123	1.154	6.346	3.347	6.149	23.945	0.173	1.295	7.424
December	36.216	22.381	54.705	6.568	24.721	29.066	28.553	2.455	19.924	1.090	5.124	3.191	5.793	24.971	0.102	1.399	6.923
1993																	
January	35.922	22.667	54.476	6.694	24.579	28.939	28.301	2.436	20.143	1.101	4.995	3.221	5.873	24.391	0.092	1.388	6.598
February	36.456	22.976	52.212	6.572	24.039	31.039	29.118	2.296	19.821	1.082	4.644	3.172	5.811	25.366	0.081	1.408	6.119
March	45.528	28.153	68.065	8.293	30.468	39.060	36.414	2.843	25.056	1.367	5.920	4.001	7.332	32.330	0.090	—	7.757
April	59.866	37.962	94.200	11.254	42.038	53.905	47.050	4.002	33.783	1.185	8.236	5.393	9.860	42.565	0.116	—	11.020
May	63.179	37.962	98.812	11.806	44.618	59.073	49.704	4.324	35.540	1.939	8.827	5.658	10.404	43.435	0.117	2.013	11.787
June	65.142	38.569	98.495	11.450	43.472	61.178	50.821	4.244	34.394	1.878	8.414	5.472	10.039	43.613	0.116	—	11.445
July	65.253	37.491	96.757	10.989	42.676	61.328	50.721	4.047	33.379	1.798	7.907	5.375	9.626	44.482	0.127	—	11.097
August	65.560	39.411	98.667	11.257	44.705	63.220	49.712	4.121	35.057	1.850	8.145	5.589	9.610	43.663	0.154	2.090	11.189
September	66.962	41.519	101.213	11.892	47.424	63.713	50.404	4.253	36.969	1.929	8.332	5.902	10.279	43.271	0.197	—	11.666
October	69.064	41.245	102.746	11.805	46.728	63.859	52.222	4.259	36.734	1.906	8.518	5.827	10.245	45.997	0.192	2.202	11.924
November	68.749	40.251	102.367	11.654	46.140	62.945	51.490	4.061	35.878	1.901	8.153	5.722	10.163	45.161	0.164	2.192	11.817
December	68.163	39.298	100.916	11.567	46.056	60.914	51.308	3.988	35.127	1.889	8.193	5.594	10.077	46.174	—	2.173	11.780
1994																	
January	67.666	38.848	101.092	11.436	46.062	61.570	51.068	3.970	34.670	1.883	8.492	5.553	10.002	47.975	0.106	2.157	12.167
February	67.125	39.271	99.882	11.559	46.990	64.051	49.781	3.979	34.970	1.908	8.370	5.591	10.044	48.230	0.103	2.140	12.100
March	64.858	38.708	96.033	11.331	45.688	63.030	46.926	3.965	34.436	1.877	8.250	5.497	9.830	—	0.090	—	11.816
April	60.770	36.940	91.940	10.643	42.860	59.838	44.006	3.772	32.387	1.737	7.794	5.134	9.246	—	0.094	1.897	10.826

N.B. Entries represent Mean Market Exchange rates at or near end of month or where absent, Market/Central par values agreed with the International Monetary Fund.  
Source: Central Bank of Kenya

COMMERCIAL BANKS' AGRICULTURAL CREDIT OUTSTANDING BY TYPE OF FARMER  
(shillings million)

Table 1.10

As at end of	Small Scale Farm <sup>1</sup> Enterprises	Large Scale Farm <sup>2</sup> Enterprises	Co-operative Societies	Agricultural Boards <sup>3</sup>	Total
<b>1974</b>	103.8	235.3	62.8	54.7	456.6
<b>1975</b>	167.0	363.3	94.2	88.7	713.2
<b>1976</b>	243.5	432.2	85.3	152.1	913.0
<b>1977</b>	307.5	517.4	197.9	330.1	1,352.9
<b>1978</b>	302.5	732.5	353.9	174.3	1,563.2
<b>1979</b>	317.8	986.0	399.0	161.7	1,864.5
<b>1980</b>	380.3	1,053.7	432.3	211.9	2,078.2
<b>1981</b>	499.7	1,008.9	462.4	335.4	2,306.4
<b>1982</b>	559.2	1,151.1	436.1	674.9	2,821.3
<b>1983</b>	594.3	1,210.0	592.8	1,414.8	3,811.9
<b>1984</b>	700.6	1,268.3	654.5	1,013.1	3,636.5
<b>1985</b>	805.0	1,676.6	603.9	1,253.2	4,338.7
<b>1986</b>					
March	789.6	1,525.6	579.4	1,231.3	4,125.9
June	805.2	1,693.4	677.0	904.0	4,079.6
September	916.8	1,573.7	664.1	1,112.3	4,266.9
December	922.9	1,787.7	595.2	1,270.4	4,576.2
<b>1987</b>					
March	907.8	1,996.6	1,012.5	941.4	4,858.3
June	882.6	1,971.6	1,117.5	974.6	4,946.3
September	2,153.9	1,829.3	985.0	1,019.2	5,987.4
December	940.0	1,881.7	1,204.9	949.8	4,976.4
<b>1988</b>					
March	1,167.9	1,974.2	1,157.3	1,209.7	5,509.1
June	1,125.5	2,197.6	1,272.8	988.1	5,584.0
September	1,138.2	2,385.1	1,114.4	1,196.5	5,834.2
December	1,080.9	2,677.1	1,321.9	1,058.7	6,138.6
<b>1989</b>					
March	1,055.0	2,770.2	1,337.3	1,179.8	6,342.3
June	1,126.3	2,862.8	1,394.8	783.2	6,167.1
September	1,039.2	3,086.5	1,343.2	954.0	6,422.9
December	1,072.0	3,237.9	1,384.2	1,075.5	6,769.6
<b>1990</b>					
March	1,178.8	3,041.5	1,246.7	1,368.0	6,835.0
June	1,262.1	2,911.1	1,581.3	1,093.7	6,848.2
September	1,336.5	3,188.4	1,423.4	742.1	6,690.4
December	1,229.1	3,272.8	1,368.0	985.0	6,854.9
<b>1991</b>					
March	1,260.7	3,196.3	1,471.4	1,328.7	7,257.1
June	1,284.0	3,271.6	1,602.3	1,268.8	7,426.7
September	1,323.1	3,588.2	1,507.9	1,064.3	7,483.5
December	1,403.3	3,513.7	1,464.5	1,396.9	7,778.4
<b>1992</b>					
March	1,280.9	3,610.4	1,532.3	1,760.5	8,184.1
June	1,595.9	3,834.0	1,553.0	1,506.1	8,489.0
September	1,502.5	4,131.1	1,769.2	1,773.2	9,176.0
December	1,525.1	4,080.9	1,892.8	2,114.8	9,613.6
<b>1993</b>					
March	1,540.3	4,025.7	1,980.0	1,836.5	9,382.5
June	1,950.0	4,620.9	2,045.8	1,064.2	9,680.9
September	2,237.6	4,994.1	1,972.0	745.7	9,949.4
December	1,920.0	5,298.0	165.7	977.0	8,360.7

<sup>1</sup>Small Scale farm enterprises include individual farmers, groups of farmers (not co-operative societies) and companies farming who have farms of less than 50 hectares of land

<sup>2</sup>Large Scale farm enterprises include individual farmers, groups of farmers (not co-operative societies) and companies farming who have farms of more than 50 hectares of land

<sup>3</sup>Agricultural Boards include such statutory institutions like ADC, Pyrethrum Marketing Board, KTDA, Cotton Lint and Seed Marketing Board, National Irrigation Board, Lands Limited, etc.

Source: Central Bank of Kenya

**COMMERCIAL BANKS' AGRICULTURAL CREDIT OUTSTANDING BY PERIOD OF CREDIT**  
(shillings million)

Table 1.11

As at end of	Short-Term Credit <sup>1</sup>	Medium-Term Credit <sup>2</sup>	Long-Term Credit <sup>3</sup>	Total
<b>1974</b>	269.7	149.7	37.2	456.6
<b>1975</b>	500.5	190.0	22.6	713.1
<b>1976</b>	684.6	200.3	28.1	913.0
<b>1977</b>	988.8	305.7	58.4	1,352.9
<b>1978</b>	1,105.6	370.5	87.0	1,563.1
<b>1979</b>	1,181.2	512.6	80.7	1,774.5
<b>1980</b>	1,417.0	602.0	59.2	2,078.2
<b>1981</b>	1,616.2	479.2	211.0	2,306.4
<b>1982</b>	1,920.1	590.2	310.9	2,821.2
<b>1983</b>	3,079.2	555.9	176.8	3,811.9
<b>1984</b>	2,680.5	557.1	398.9	3,636.5
<b>1985</b>	2,988.8	711.7	638.3	4,338.8
<b>1986</b>				
March	2,978.5	596.9	550.5	4,125.9
June	2,755.9	642.9	680.9	4,079.7
September	2,864.8	765.7	636.4	4,266.9
December	3,357.8	683.9	534.5	4,576.2
<b>1987</b>				
March	3,371.7	813.0	673.6	4,858.3
June	3,680.5	712.4	563.4	4,956.3
September	3,291.3	1,747.4	948.7	5,987.4
December	3,379.9	795.0	801.5	4,976.4
<b>1988</b>				
March	3,727.0	1,007.9	774.2	5,509.1
June	2,817.2	993.3	1,773.5	5,574.0
September	2,830.4	1,127.7	1,876.1	5,834.2
December	3,072.4	1,253.8	1,852.4	6,178.6
<b>1989</b>				
March	3,186.3	1,243.6	1,913.4	6,343.3
June	3,044.8	1,311.9	1,810.4	6,167.1
September	2,844.6	1,350.5	2,227.8	6,422.9
December	3,523.8	1,241.4	2,004.4	6,769.6
<b>1990</b>				
March	3,499.6	1,517.5	1,817.9	6,835.0
June	3,666.9	1,585.6	1,595.7	6,848.2
September	3,510.0	1,573.8	1,606.6	6,690.4
December	3,653.4	1,369.4	1,832.1	6,854.9
<b>1991</b>				
March	4,125.7	1,402.5	1,728.9	7,257.1
June	4,064.6	1,344.8	2,017.3	7,426.7
September	3,603.0	1,556.4	2,324.1	7,483.5
December	4,135.9	1,479.7	2,162.8	7,778.4
<b>1992</b>				
March	4,177.3	1,752.7	2,254.1	8,184.1
June	4,358.7	1,655.9	2,474.4	8,489.0
September	4,791.8	1,635.7	2,748.5	9,176.0
December	5,258.9	1,960.1	2,394.6	9,613.6
<b>1993</b>				
March	5,289.8	1,884.7	2,208.0	9,382.5
June	5,015.6	1,857.3	2,808.0	9,680.9
September	5,341.2	1,733.8	2,874.4	9,949.4
December	5,099.6	905.1	2,356.0	8,360.7

<sup>1</sup>Short-term credit refers to 0 to 2 years

<sup>2</sup>Medium-term credit refers to over 2 years but less than 5 years

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

Source: Central Bank of Kenya

## 2. OTHER FINANCIAL INSTITUTIONS

### PRIVATE FINANCIAL INSTITUTIONS — ASSETS (shillings million)

Table 2.1.1

#### NEW SERIES

END OF	Cash and Banks				Investments		Loans, Advances, Bills, etc.				Total Assets/Liabilities
	Kenya	Abroad	Other Financial institutions licensed under Banking Act, 1968	Parent or Subsidiary Companies	Public Sector	Private Sector	Public Sector	Private Sector	Fixed Assets	Other Assets	
1973	40.18	0.46	18.52	170.66	2.82	89.16	32.62	623.18	15.06	15.62	1,008.28
1974	43.60	0.50	20.00	133.31	33.69	67.14	17.05	774.80	32.79	15.79	1,138.67
1975	163.22	0.28	3.00	318.10	17.35	57.64	15.52	1,002.10	34.78	31.15	1,643.14
1976	205.68	0.27	31.04	206.61	17.86	53.45	1.25	1,355.95	37.78	33.56	1,943.46
1977	458.07	0.18	123.73	234.69	5.74	56.16	12.70	1,715.59	46.98	122.57	2,776.41
1978	526.79	0.19	153.33	515.81	41.07	183.93	12.81	2,221.70	66.62	52.54	3,774.79
1979	681.64	0.20	193.28	858.91	33.56	164.05	38.51	2,770.86	91.84	101.93	4,934.78
1980	846.94	0.10	168.88	748.89	231.79	146.16	33.95	3,989.90	128.48	93.78	6,388.86
1981	642.32	0.12	319.87	808.19	423.35	121.07	35.43	5,087.74	213.42	149.59	7,801.09
1982	1,389.60	0.12	714.02	241.85	580.76	131.25	117.83	6,578.96	282.23	219.46	10,256.07
1983	1,281.36	0.14	683.15	96.80	1,788.67	159.10	78.73	7,819.30	317.14	311.88	12,536.26
1984	2,064.76	0.14	1,714.12	312.26	1,881.76	232.65	70.83	10,091.07	301.85	657.28	17,326.72
1985	1,978.01	0.17	1,506.19	207.64	2,752.55	267.63	71.11	12,022.73	253.89	873.72	19,933.63
<b>1986</b>											
March	1,975.86	0.19	1,420.47	145.40	3,369.64	276.52	72.05	12,542.08	283.77	781.78	20,867.77
June	2,215.58	0.20	1,837.12	152.23	3,773.84	231.68	63.59	12,956.90	315.61	893.64	22,440.38
September	2,329.38	0.21	1,688.00	547.43	2,838.74	212.00	108.94	12,186.42	311.75	779.70	21,002.57
December	2,470.15	0.20	1,979.55	253.48	3,236.57	223.73	152.34	12,632.49	310.97	867.30	22,126.77
<b>1987</b>											
March	2,107.62	0.21	1,860.71	206.61	3,192.77	242.07	149.65	14,354.32	325.90	1,037.52	23,477.38

#### NEW SERIES

END OF	Domestic Notes and Coin	Deposits Due*	Foreign Assets	Bills and Promissory Notes	Loans and Advances	Portfolio Investments	Fixed Assets	Other Assets	Total Assets
1987	15.03	2,676.57	0.25	4,082.65	13,863.04	314.89	346.09	999.44	22,297.96
1988	20.72	4,102.31	0.29	4,174.38	16,636.08	349.23	585.72	1,182.12	27,050.85
1989	46.73	5,607.76	0.30	4,953.10	19,950.58	366.17	584.09	1,687.34	33,196.06
1990	35.07	6,899.33	0.49	5,450.16	25,989.63	823.44	806.18	2,527.97	42,532.25
1991	37.16	7,329.07	0.43	6,999.80	29,198.90	945.05	1,192.85	3,149.04	48,852.30
<b>1992</b>									
March	62.93	7,973.97	0.50	7,608.01	28,889.97	927.06	1,284.78	3,510.09	50,257.31
June	41.56	5,700.36	0.50	8,378.44	29,834.73	1,135.93	1,336.17	2,811.64	49,239.33
September	44.10	7,048.22	0.50	9,386.63	31,000.20	1,390.97	1,444.20	3,202.76	53,517.58
December	53.17	8,886.73	0.50	9,751.69	32,543.11	1,051.19	1,495.12	3,001.49	56,783.00
<b>1993</b>									
January	50.83	8,611.27	0.52	10,347.44	32,499.07	1,083.54	1,517.97	2,756.55	56,867.19
February	46.36	8,364.85	0.52	10,767.35	32,639.13	1,088.08	1,518.68	3,092.86	57,517.83
March	51.64	8,856.85	0.52	12,008.24	32,140.40	854.92	1,368.63	2,540.71	57,821.92
April	54.72	5,357.20	0.52	13,554.21	31,951.89	876.87	1,419.71	2,379.89	55,595.01
May	49.77	4,768.00	0.52	13,289.43	31,563.77	895.08	1,425.60	2,286.75	54,278.93
June	57.75	6,314.90	0.52	12,536.40	31,176.50	844.91	1,450.21	2,599.09	54,980.28
July	47.24	5,527.42	0.52	13,852.35	32,370.88	928.34	1,480.62	2,120.59	56,327.96
August	53.81	6,775.69	0.52	13,950.49	32,790.79	1,066.88	1,496.94	2,370.27	58,505.39
September	64.50	7,461.88	0.52	14,544.85	33,084.91	1,049.20	1,524.21	2,217.87	59,947.94
October	65.64	9,038.42	0.52	15,282.76	33,339.00	1,038.80	1,557.65	2,395.45	62,718.24
November	93.67	7,162.08	0.52	19,563.09	33,352.15	1,049.25	1,619.63	2,540.33	65,380.72
December	160.55	8,617.30	0.53	20,255.76	33,789.76	1,012.44	1,715.68	2,601.90	68,153.92
<b>1994</b>									
January	77.49	9,863.17	0.53	22,174.19	33,451.02	1,112.37	1,950.74	2,801.82	71,431.33
February	69.97	8,180.39	1.00	23,590.28	33,826.28	1,099.02	1,925.96	2,337.54	71,030.44

NB.: Figures do not add up due to rounding.

\*Deposits due by commercial banks, finance houses and building societies.

Source: Central Bank of Kenya.

**PRIVATE FINANCIAL INSTITUTIONS — LIABILITIES**  
(shillings million)

Table 2.1.2

END OF	Commercial Banks			Other Creditors				Other Liabilities			
	Deposits	Kenya	Abroad	Other Financial Institutions licensed Under Banking Act 1968	Government	Others in Kenya	Abroad	Parents or Subsidiary Companies	Capital and Reserves	Profit and Loss	Other
1973	677.01	121.66	—	29.70	22.36	1.81	18.04	3.00	65.26	25.94	43.48
1974	817.26	50.56	—	5.72	62.86	0.10	52.14	9.11	65.75	23.82	53.83
1975	1,254.06	8.43	—	8.86	71.63	6.51	50.17	54.17	91.18	25.86	72.12
1976	1,429.56	25.53	—	35.13	98.12	7.20	67.33	39.75	90.19	45.94	104.71
1977	2,106.93	36.13	—	70.64	114.37	18.30	66.77	55.92	118.19	53.28	135.88
1978	2,827.96	112.29	—	72.18	120.77	61.17	79.54	57.44	166.31	66.89	209.64
1979	3,733.19	214.29	—	133.46	111.79	26.19	80.40	96.35	201.73	91.71	245.66
1980	4,852.51	124.40	—	64.16	110.62	41.08	132.78	96.57	335.03	120.11	511.60
1981	5,691.60	376.98	—	133.80	117.98	52.28	147.27	143.38	420.09	168.54	549.18
1982	7,176.41	854.46	—	378.77	122.62	80.13	139.07	2.04	521.69	220.12	760.79
1983	8,671.91	1,150.06	—	429.01	118.92	111.33	134.54	21.16	678.30	199.63	1,021.41
1984	12,153.90	1,045.69	0.10	984.22	137.36	235.91	115.30	132.55	805.88	197.19	1,516.63
1985	14,034.17	1,046.80	—	1,006.57	139.04	353.09	125.46	182.46	955.49	126.30	1,963.92
<b>1986</b>											
March	15,006.14	1,069.52	—	1,059.28	141.19	459.15	119.28	74.54	987.84	-23.65	1,974.48
June	15,971.93	1,178.19	—	1,265.43	134.50	228.36	124.60	133.57	1,047.45	215.31	2,141.05
September	15,499.45	778.74	—	938.28	137.94	121.47	126.62	115.52	1,056.76	245.81	1,981.98
December	16,115.65	899.37	—	1,228.90	140.84	155.65	120.32	125.30	1,103.18	247.22	1,990.34
<b>1987</b>											
March	17,101.93	676.92	—	1,292.61	146.55	215.81	109.38	209.35	1,175.64	206.12	2,343.06

NEW SERIES

END OF	Deposits	Foreign Liabilities	Loans and Advances	Capital and Reserves	Other Liabilities	Total Liabilities
1987	17,674.50	281.98	396.32	1,524.83	2,420.33	22,297.96
1988	20,757.03	268.82	490.86	1,987.51	3,546.63	27,050.85
1989	25,485.71	428.40	349.13	2,307.57	4,625.24	33,196.06
1990	33,224.46	367.56	278.74	2,996.43	5,665.06	42,532.25
<b>1991</b>						
March	33,702.78	436.59	305.63	3,154.76	6,174.21	43,773.98
June	34,379.55	478.28	560.28	3,242.81	6,417.71	45,078.62
September	35,191.85	461.60	580.07	3,271.11	7,194.23	46,698.86
December	36,736.33	462.43	97.97	3,392.48	7,463.05	48,852.26
<b>1992</b>						
March	37,738.03	468.50	503.49	3,435.03	8,112.26	50,257.31
June	36,101.97	499.56	616.68	3,718.53	8,302.59	49,239.33
September	39,517.14	479.05	285.95	3,976.03	9,259.40	53,517.57
December	41,645.07	484.00	419.92	4,154.33	10,079.69	56,783.01
<b>1993</b>						
January	41,390.53	481.10	322.92	4,314.12	10,358.52	56,867.19
February	42,253.85	478.69	277.93	4,364.28	10,143.07	57,517.83
March	42,940.12	482.04	153.45	4,234.72	10,011.60	57,821.92
April	39,556.10	480.72	417.24	4,582.09	10,558.86	55,595.01
May	37,672.36	496.99	300.23	4,785.76	11,023.58	54,278.93
June	38,507.87	474.47	332.96	4,864.38	10,800.60	54,980.28
July	38,784.77	487.85	592.88	5,423.93	11,038.53	56,327.96
August	40,287.82	487.85	667.92	5,741.21	11,320.61	58,505.41
September	40,954.72	488.55	625.92	5,997.94	11,880.81	59,947.94
October	42,963.29	465.91	512.46	6,433.37	12,343.22	62,718.25
November	44,670.42	464.18	572.00	6,551.77	13,122.36	65,380.73
December	46,593.24	697.18	439.86	6,315.14	14,108.50	68,153.92
<b>1994</b>						
January	49,854.10	646.62	430.75	6,558.17	13,941.69	71,431.33
February	49,989.31	629.65	566.59	6,922.74	12,922.15	71,030.44

NB. Figures do not necessarily add up due to rounding.  
Source: Central Bank of Kenya.

PRIVATE FINANCIAL INSTITUTIONS — ANALYSIS OF DEPOSITS  
(shillings million)

Table 2.2

END OF	Central & Local Governments				Commercial Statutory Boards Other Public Entities and E.A.C. Institutions				Other Depositors							
	Demand	Time	Savings	Total	Demand	Time	Savings	Total	Kenya Residents				Non-Residents			
									Demand	Time	Savings	Total	Demand	Time	Savings	Total
1973	—	75.70	0.52	76.22	—	16.76	—	16.76	14.42	377.20	191.57	583.19	—	1.80	6.65	8.45
1974	—	70.45	0.49	70.95	—	96.25	—	96.25	3.04	436.63	209.03	648.69	—	0.40	0.97	1.36
1975	1.00	150.36	0.40	151.76	12.00	183.45	—	195.45	92.46	665.55	147.63	905.64	0.01	0.29	0.90	1.20
1976	—	156.85	0.27	157.12	8.00	346.98	—	354.98	27.21	615.91	272.62	915.74	0.02	0.83	0.88	1.73
1977	9.92	278.13	—	288.05	98.96	356.12	—	455.08	343.06	784.93	233.80	1,361.79	0.05	1.09	0.88	2.02
1978	26.59	459.21	0.10	485.90	96.23	434.35	—	530.58	184.22	1,154.27	470.11	1,808.60	0.09	1.91	0.88	2.88
1979	18.50	432.91	0.11	451.52	100.44	887.04	57.75	1,045.23	258.24	1,524.37	451.72	2,234.33	0.31	0.66	1.15	2.12
1980	30.32	468.93	0.11	499.36	4.00	1,197.19	148.83	1,350.02	93.99	2,316.93	590.55	3,001.47	0.02	0.74	0.92	1.68
1981	4.50	544.68	0.12	549.30	87.03	1,519.49	112.20	1,718.71	232.63	2,619.95	568.86	3,421.44	0.10	1.16	0.89	2.15
1982	0.50	643.89	0.02	644.41	86.02	2,540.62	149.83	2,776.47	236.88	2,876.26	640.70	3,753.84	—	1.61	1.08	2.69
1983	10.00	569.01	0.02	579.03	65.52	2,599.95	72.47	2,737.95	412.46	4,069.97	870.07	5,352.50	0.02	1.20	1.22	2.43
1984	9.73	503.08	0.02	512.84	53.31	3,107.92	62.22	3,223.45	856.24	6,667.73	890.44	8,414.41	1.03	1.04	1.13	3.21
1985	8.39	530.09	—	538.48	213.25	2,805.53	81.93	3,100.71	1,233.37	7,886.08	1,259.11	10,378.56	14.00	1.27	1.16	16.43
1986																
March	8.23	545.87	—	554.10	240.64	2,955.55	72.35	3,268.53	1,339.65	8,537.63	1,297.65	11,174.93	6.00	1.48	1.10	8.58
June	10.66	572.38	—	583.04	287.37	3,236.62	72.52	3,596.51	1,211.49	9,179.06	1,388.58	11,779.13	11.00	1.15	1.09	13.24
September	13.75	453.00	—	466.76	248.96	2,818.63	72.71	3,140.30	1,352.90	9,035.37	1,491.72	11,879.99	6.00	5.32	1.08	12.40
December	27.18	438.46	—	465.68	225.19	2,664.29	46.92	2,936.40	1,723.30	9,345.80	1,638.63	12,707.73	2.00	2.75	1.09	5.85
1987																
March	13.86	546.92	—	570.78	228.38	3,216.89	43.00	3,488.28	1,612.44	9,745.88	1,688.98	13,047.29	1.45	3.10	1.04	5.59

NEW SERIES

END OF	Central Government*		Parastatals		Finance House**		Commercial Banks		Private Enterprises		Non-Profit Organisations and Individuals		Total Deposits	
	Demand	Time and Savings	Demand	Time and Savings	Demand	Time and Savings	Demand	Time and Savings	Demand	Time and Savings	Demand	Time and Savings	Demand	Time and Savings
1987	84.77	566.81	307.03	2,432.28	536.80	1,643.86	254.16	300.58	1,430.00	6,530.70	643.92	2,943.58	3,256.68	14,417.82
1988	121.80	482.56	279.77	2,605.76	1,017.14	2,021.62	586.65	439.21	1,510.60	6,467.67	904.18	4,320.05	4,420.15	16,336.88
1989	198.43	456.56	455.96	3,354.71	1,203.96	2,387.84	725.86	970.08	1,917.24	7,325.89	1,136.79	5,352.39	5,638.24	19,847.48
1990	147.54	1,099.23	1,242.98	4,695.94	1,468.39	2,769.12	543.75	951.74	3,101.39	9,499.33	1,611.51	6,093.55	8,115.56	25,108.90
1991	159.28	759.30	1,402.96	5,197.55	1,621.30	2,853.59	487.09	504.97	2,908.05	9,378.39	2,281.12	9,182.73	8,859.80	27,876.53
1992														
March	127.45	802.98	1,693.30	5,331.56	1,780.22	2,900.46	714.57	583.48	2,705.53	9,966.09	2,334.77	8,797.63	9,355.84	28,382.20
June	109.36	640.98	1,763.99	5,051.82	849.48	857.10	784.40	499.12	2,666.10	9,486.27	2,676.11	10,717.28	8,849.44	10,717.28
September	104.34	605.69	2,145.88	6,211.88	1,532.75	2,661.27	723.06	425.80	2,972.59	10,512.67	2,283.70	9,337.51	9,762.32	29,754.82
December	113.10	614.39	515.87	6,901.65	1,641.16	2,923.59	854.21	495.64	3,635.14	10,555.08	2,558.92	10,836.33	9,318.40	32,326.68
1993														
January	118.97	584.79	718.80	6,802.07	1,731.47	2,937.10	745.93	353.65	3,426.60	9,282.14	2,907.67	11,781.34	9,649.44	31,741.09
February	107.20	557.69	684.58	6,896.61	2,025.52	2,876.33	849.66	373.82	3,656.05	9,935.16	2,692.59	11,598.66	10,015.60	32,238.26
March	121.60	573.25	1,003.80	6,937.28	1,907.20	3,004.82	701.05	376.82	3,754.74	9,703.26	3,251.24	11,605.06	10,739.63	32,200.49
April	89.50	597.51	1,640.18	6,243.22	1,347.33	2,043.43	439.38	143.51	3,666.64	9,661.79	2,738.30	10,945.31	9,921.33	29,634.77
May	96.21	586.04	946.52	6,025.10	1,123.32	1,754.33	607.24	122.50	3,825.51	9,224.78	2,724.18	10,636.64	9,322.98	28,349.39
June	94.51	564.85	499.13	6,839.24	1,296.60	1,819.57	400.85	132.60	3,736.22	8,555.15	2,975.56	11,593.59	9,002.87	29,505.00
July	192.62	518.30	1,334.16	5,943.45	1,242.07	1,644.07	156.45	107.60	4,118.74	7,492.62	2,779.60	13,255.09	9,823.64	28,961.13
August	222.22	891.75	1,721.26	5,728.39	1,250.08	1,403.02	176.28	123.10	3,776.08	8,781.33	3,149.72	13,064.60	10,295.64	29,992.19
September	158.85	459.34	1,705.31	5,267.77	1,500.77	1,567.51	184.84	448.27	3,043.70	9,321.41	3,123.18	14,173.76	9,716.65	31,238.06
October	132.79	470.29	1,702.21	5,367.63	1,218.20	2,022.97	205.29	108.03	4,221.77	9,256.78	3,494.69	14,762.65	10,974.95	31,988.35
November	116.66	453.61	1,904.13	5,632.05	1,217.48	2,556.27	309.44	89.08	3,551.12	10,161.89	3,451.70	15,227.01	10,550.53	34,119.91
December	107.51	623.69	1,572.61	5,801.52	1,107.11	3,002.46	364.55	182.68	3,552.86	10,744.59	4,066.37	15,467.28	10,771.01	35,822.22
1994														
January	142.77	463.89	2,022.89	5,808.31	2,551.95	3,029.04	459.81	651.20	4,084.65	10,078.82	4,117.37	16,443.40	13,378.44	36,474.66
February	174.24	415.69	2,152.79	6,345.33	1,583.92	2,893.84	467.37	548.38	3,971.90	9,996.30	4,735.78	16,703.78	13,085.99	36,903.32

\*Includes Local Government.

\*\*Includes Finance House, Building Societies and other Financial Institutions.

Source: Central Bank of Kenya.

End of	Agriculture	Manufacturing	Building and Construction	Housing	Export	Trade Import	Domestic	Other Business Enterprises including Partnerships	Personal	Total
1973	42.94	35.76	50.56	248.14	9.57	25.44	29.20	141.34	110.74	693.69
1974	32.23	40.19	52.62	342.89	2.71	10.02	47.60	165.93	136.73	830.92
1975	77.52	69.05	25.80	425.56	13.20	38.17	72.52	118.15	194.44	1,034.41
1976	95.75	119.06	189.34	388.28	19.69	52.65	109.56	187.91	247.17	1,409.41
1977	121.19	153.52	254.63	421.26	18.79	80.16	148.95	222.57	350.68	1,771.75
1978	118.95	313.17	148.86	721.23	10.94	88.80	373.22	210.71	419.76	2,405.64
1979	136.70	364.96	288.15	821.25	26.30	99.93	274.07	456.24	467.31	2,934.91
1980	162.89	540.10	430.24	1,415.47	31.07	114.22	488.92	626.55	326.60	4,136.05
1981	311.07	619.77	686.09	1,707.22	30.98	109.86	662.91	747.11	333.79	5,208.81
1982	780.13	823.41	724.07	2,063.77	47.14	173.35	890.60	944.97	262.77	6,710.21
1983	1,011.59	1,007.57	697.68	2,332.39	97.02	114.83	1,042.46	1,377.69	297.18	7,978.40
1984	1,174.84	1,328.91	926.74	2,602.94	159.62	149.31	1,457.84	2,075.24	448.29	10,323.72
1985	1,477.65	1,446.12	1,198.80	2,944.22	144.73	104.76	1,810.43	2,665.88	497.77	12,290.35
1986	1,240.57	1,658.63	883.99	3,720.51	110.35	123.78	1,755.83	2,731.89	631.29	12,856.22
1987										
March	1,723.58	1,638.51	1,323.67	3,627.54	398.91	155.66	1,968.27	3,066.64	693.61	14,596.39

NEW SERIES

ANALYSIS OF CREDIT FACILITIES BY SECTOR

END OF	Public sector		Private Sector		(i) Enterprises										Total Credit
	Central Government*	Parastatals	Agriculture, Forestry and Fishing	Mining and Quarrying	Manufacturing	Electricity and Water Supply	Building and Construction	Wholesale Retail Hotels & Restaurants	Transport and Communications	Finance and Insurance	Real Estate	Business Services	Other	(ii) Social Community & Personal Services	
1987	3,236.32	179.73	1,179.92	46.48	1,987.09	6.27	1,482.31	2,591.48	1,290.65	127.95	384.98	655.73	1,567.57	3,209.23	17,945.69
1988	2,735.28	480.87	1,350.42	82.91	2,285.11	46.61	1,720.22	3,132.80	1,860.69	177.40	523.23	857.06	1,710.42	3,847.45	20,810.45
1989	3,530.23	157.05	1,526.05	56.92	2,828.20	78.16	2,186.56	3,538.77	2,110.04	282.72	846.05	1,144.92	2,120.18	4,497.81	24,903.68
1990	3,202.53	586.29	2,235.36	137.21	4,347.89	238.66	2,881.85	4,892.74	2,049.45	482.83	916.78	1,585.23	2,485.80	5,397.18	31,439.79
1991															
March	3,850.13	590.49	2,447.47	61.08	4,929.72	269.00	3,204.82	4,485.91	2,421.53	412.38	1,138.63	1,200.65	2,355.42	5,784.25	33,151.46
June	3,525.58	661.12	2,481.36	65.15	4,487.10	137.62	3,381.82	4,678.44	2,426.31	376.43	1,159.62	1,377.23	2,498.06	6,159.30	33,415.13
September	4,387.08	594.91	2,313.23	89.06	4,644.80	236.42	3,332.91	4,880.68	2,451.99	338.77	1,256.61	1,420.40	2,534.42	6,280.81	34,762.07
December	4,624.37	628.33	2,496.14	79.05	4,825.34	477.41	3,401.23	4,636.57	2,556.75	415.58	1,347.03	1,511.23	2,784.76	6,414.94	36,198.70
1992															
March	5,387.92	548.79	2,466.35	74.84	4,695.89	421.77	3,320.02	4,895.94	2,580.48	351.39	1,163.18	1,458.69	2,701.09	6,431.65	36,498.00
June	6,363.12	497.43	2,387.39	42.61	4,664.16	446.14	3,415.84	5,132.46	2,540.70	359.39	1,357.80	1,454.79	2,990.77	6,560.78	38,213.18
September	6,980.63	406.93	2,380.50	112.77	5,080.61	466.92	3,522.93	5,433.85	2,654.17	307.25	1,450.30	1,600.64	2,895.63	7,093.71	40,386.84
December	7,626.12	391.43	2,733.23	100.49	4,723.28	283.14	3,927.67	5,905.62	2,787.90	346.97	1,582.81	1,576.48	2,961.71	7,347.97	42,294.82
1993															
January	8,236.58	415.00	2,641.67	94.20	4,551.32	284.40	4,200.48	5,777.25	2,476.96	444.64	1,522.44	1,571.73	3,174.96	7,454.91	42,846.54
February	8,653.16	218.40	2,522.39	103.71	4,759.76	246.99	4,301.07	5,825.27	2,536.99	273.57	1,566.09	1,446.30	3,438.74	7,514.02	43,406.48
March	9,982.69	249.03	2,100.82	183.39	4,735.54	327.96	4,157.34	5,856.24	2,124.34	378.64	1,455.77	1,840.60	3,396.39	7,359.90	44,148.64
April	11,638.79	363.63	2,135.18	108.83	4,625.76	273.64	4,096.24	5,818.27	2,401.45	193.48	1,493.89	1,597.11	3,361.25	7,398.58	45,506.10
May	11,402.15	360.99	2,061.72	109.32	4,699.68	790.09	3,572.44	5,767.61	2,518.70	264.84	1,550.90	1,426.93	3,033.36	7,294.48	44,853.21
June	10,650.85	410.04	2,367.05	109.77	4,641.27	279.51	3,950.02	5,784.30	2,518.08	261.29	1,479.10	1,370.11	2,697.43	7,194.08	43,712.90
July	12,155.68	308.28	2,314.19	116.43	4,820.29	286.27	4,028.62	4,739.03	2,410.44	231.58	1,325.12	2,945.87	3,047.53	7,493.89	46,223.22
August	12,199.66	314.34	2,437.07	108.03	5,197.49	289.08	5,856.62	4,687.86	2,392.71	271.64	1,387.19	2,828.19	2,957.58	5,813.82	46,741.28
September	12,798.28	305.88	2,531.06	107.90	5,522.00	291.81	5,634.88	4,849.83	2,442.06	221.81	1,592.58	2,850.83	2,665.16	5,815.68	47,629.76
October	13,524.99	313.28	2,410.43	107.01	5,420.08	288.00	3,902.97	4,961.11	2,475.65	378.71	1,381.92	3,102.19	2,627.59	7,727.83	48,621.76
November	17,858.99	314.64	2,348.64	113.41	5,525.14	369.73	5,636.09	5,034.40	2,435.75	348.05	1,498.43	3,193.89	2,291.60	5,946.49	52,915.25
December	18,649.83	332.71	2,392.62	125.01	5,132.56	278.46	5,389.96	5,338.89	2,427.39	385.41	1,591.91	3,454.00	2,431.07	6,115.70	54,045.52
1994															
January	20,660.71	440.00	2,324.47	115.34	5,028.94	301.78	5,506.35	5,345.22	2,464.50	206.52	1,339.09	3,304.71	2,433.41	6,154.18	55,625.21
February	22,024.89	437.79	2,331.98	156.48	5,268.15	368.24	5,223.64	5,259.88	2,529.30	258.85	1,394.71	3,366.60	2,491.36	6,204.69	57,416.56

\*Includes Local Government Authorities.

N.B.: Figures do not necessarily add up due to rounding.

Source: Central Bank of Kenya.

KENYA POST OFFICE SAVINGS BANK – ASSETS AND LIABILITIES  
(shillings million)

Table 2.4

	END DECEMBER					
	1979	1980	1981	1982	1983	1984
<b>Liabilities</b>						
Balance due to depositors	329.02	385.23	492.61	635.24	783.02	849.94
Balance due to Bond-holders	9.12	10.76	13.02	13.24	14.06	15.12
Other liabilities	13.14	15.00	16.89	21.34	15.49	12.30
Total	351.28	410.99	522.32	669.82	812.57	877.36
<b>Assets</b>						
Cash on hand and at Bank	13.01	11.00	5.63	6.48	1.15	8.21
Cash on deposit						
Joint Consolidated Fund	0.05	0.06	0.06	—	—	—
Short term deposits	58.55	58.78	125.23	295.99	408.23	444.34
Investments (Middle market value)	262.03	324.67	365.61	320.61	323.71	284.49
Reserve Account						
Deficiency	5.31	3.00	-2.10	-8.00	-4.81	-1.62
Other Assets	12.33	13.48	27.89	54.74	84.29	141.94
Total	351.28	410.99	522.32	669.82	812.57	877.36

Source: Central Bank of Kenya.

<i>Date</i>	<i>Withdrawals</i>	<i>Deposits</i>	<i>Net Balance due to Depositors*</i>
1963	75.66	64.00	115.12
1964	66.80	51.36	102.10
1965	52.58	44.36	96.16
1966	44.64	45.66	99.40
1967	46.96	45.60	100.32
1968	45.62	44.30	101.56
1969	43.76	45.44	103.24
1970	46.90	50.34	106.68
1971	52.80	54.78	108.62
1972	58.24	66.58	116.94
1973	62.40	73.20	127.77
1974	69.43	81.01	139.35
1975	84.47	93.98	142.57
1976	100.06	112.61	161.42
1977	103.13	144.38	185.58
1978	142.07	173.23	216.71
1979	174.16	212.33	252.88
1980	224.99	262.71	345.78
1981	301.11	386.55	431.22
1982	355.08	416.20	492.34
1983	399.31	458.21	551.24
1984	479.33	510.80	583.24
1985	496.34	581.35	668.19
1986	584.95	701.40	784.65
1987	736.70	931.97	979.90
1988	868.24	997.49	1,109.15
1989	1,032.75	1,163.66	1,240.06
<b>1990</b>			
1st Quarter	260.91	305.38	1,284.53
2nd Quarter	200.84	206.72	1,290.40
3rd Quarter	291.18	327.99	1,327.21
4th Quarter	312.21	332.93	1,347.94
<b>1991</b>			
January	166.87	134.91	1,315.98
February	96.94	110.23	1,329.27
March	100.92	110.88	1,339.24
April	109.27	109.68	1,339.64
May	110.12	106.29	1,335.81
June	97.20	103.12	1,341.73
July	112.70	120.87	1,349.90
August	122.64	128.06	1,355.32
September	110.53	123.36	1,368.15
October	112.48	126.42	1,382.10
November	105.17	115.62	1,392.55
December	135.94	129.14	1,385.74
<b>1992</b>			
January	126.84	115.79	1,374.70
February	93.00	96.77	1,378.46
March	107.97	118.72	1,389.22
April	113.81	101.79	1,377.20
May	113.06	100.74	1,364.88
June	111.21	113.72	1,367.39
July	114.08	120.49	1,373.80
August	124.91	128.31	1,377.18
September	119.27	111.98	1,369.89
October	114.13	111.16	1,366.93
November	116.02	112.94	1,363.85
December	126.28	98.77	1,336.34
<b>1993</b>			
January	109.71	123.73	1,350.36
February	102.55	119.77	1,367.58
March	139.11	157.82	1,386.29
April	137.60	203.96	1,615.05
May	178.56	174.48	1,757.92
June	152.97	158.88	1,866.24
July	131.33	173.75	2,061.48
August	136.80	166.32	2,255.40
September	143.69	155.04	2,266.75
October	135.68	142.40	2,273.47
November	144.33	185.71	2,314.85
December	153.35	166.01	2,327.50

\*End-December figures include interest.  
Source: Central Bank of Kenya.

### 3. BALANCE OF PAYMENTS

**KENYA'S BALANCE OF PAYMENTS**  
(shillings million)

Table 3.1

CALENDAR YEAR	1986R	1987R	1988R	1989R	1990R	1991†	1992**
<b>A. CURRENT ACCOUNT</b>							
<b>1. Merchandise</b>							
Imports	23,602.0	26,699.0	31,984.0	40,392.0	45,952.0	46,699.0	51,370.00
Exports	18,988.0	14,951.0	18,057.0	19,053.0	23,155.0	28,989.0	32,346.0
Net	Dr. 4,614.0	Dr. 11,748.0	Dr. 13,927.0	Dr. 21,339.0	Dr. 22,797.0	Dr. 17,710.0	Dr. 19,024.0
<b>2. Shipments</b>							
Debit	3,784.0	4,274.0	5,120.0	6,588.0	7,356.0	7,476.0	8,224.0
Credit	600.0	628.0	814.0	1,046.0	1,167.0	1,335.0	1,770.0
Net	Dr. 3,184.0	Dr. 3,646.0	Dr. 4,306.0	Dr. 5,542.0	Dr. 6,189.0	Dr. 6,141.0	Dr. 6,454.0
<b>3. Other Transportation</b>							
Debit	791.0	756.0	953.0	1,513.0	2,443.0	3,255.0	3,365.0
Credit	2,634.0	3,021.0	3,402.0	4,351.0	6,457.0	8,847.0	9,493.0
Net	Cr. 1,843.0	Cr. 2,265.0	Cr. 2,449.0	Cr. 2,838.0	Cr. 4,014.0	Cr. 5,592.0	Cr. 6,128.0
<b>4. Travel</b>							
Debit	364.0	400.0	408.0	552.0	877.0	661.0	921.0
Credit	4,930.0	5,841.0	6,986.0	8,641.0	10,666.0	11,876.0	14,254.0
Net	Cr. 4,566.0	Cr. 5,441.0	Cr. 6,578.0	Cr. 8,089.0	Cr. 9,789.0	Cr. 11,215.0	Cr. 13,333.0
<b>5. Investment Income-International</b>							
Debit	4,457.0	5,199.0	6,406.0	6,955.0	9,602.0	11,863.0	11,468.0
Credit	596.0	611.0	353.0	242.0	106.0	158.0	55.0
Net	Dr. 3,861.0	Dr. 4,588.0	Dr. 6,053.0	Dr. 6,713.0	Dr. 9,496.0	Dr. 11,705.0	Dr. 11,413.0
<b>6. Other Services-Government</b>							
Debit	1,081.0	1,766.0	1,542.0	2,128.0	2,338.0	2,499.0	2,497.0
Credit	2,928.0	3,197.0	3,659.0	6,119.0	8,356.0	7,567.0	9,466.0
Net	Cr. 1,847.0	Cr. 1,431.0	Cr. 2,117.0	Cr. 3,991.0	Cr. 6,018.0	Cr. 5,068.0	Cr. 6,969.0
<b>7. Other Services-Private</b>							
Debit	833.0	1,175.0	1,543.0	1,627.0	3,113.0	3,669.0	3,745.0
Credit	256.0	357.0	383.0	348.0	1,269.0	1,844.0	1,958.0
Net	Dr. 577.0	Dr. 818.0	Dr. 1,160.0	Dr. 1,279.0	Dr. 1,844.0	Dr. 1,825.0	Dr. 1,787.0
<b>8. Unrequited Transfers-Government</b>							
Debit	65.0	74.0	19.0	105.0	121.0	127.0	146.0
Credit	2,478.0	2,420.0	4,580.0	5,887.0	4,861.0	5,753.0	7,048.0
Net	Cr. 2,413.0	Cr. 2,346.0	Cr. 4,561.0	Cr. 5,782.0	Cr. 4,740.0	Cr. 5,626.0	Cr. 6,902.0
<b>9. Unrequited Transfers-Private</b>							
Debit	502.0	628.0	682.0	910.0	1,161.0	1,289.0	6,100.0
Credit	1,446.0	1,813.0	2,262.0	2,999.0	5,009.0	5,260.0	8,300.0
Net	Cr. 994.0	Cr. 1,185.0	Cr. 1,580.0	Cr. 2,089.0	Cr. 3,848.0	Cr. 3,971.0	Cr. 2,200.0
TOTAL CURRENT ACCOUNT of which	Dr. 623.0	Dr. 8,132.0	Dr. 8,161.0	Dr. 12,084.0	Dr. 11,917.0	Dr. 5,909.0	Dr. 3,146.0
<b>(a) Visible Balance</b>							
Debit	23,602.0	26,699.0	31,984.0	40,392.0	45,952.0	46,699.0	51,370.0
Credit	18,988.0	14,951.0	18,057.0	19,053.0	23,155.0	28,989.0	32,346.0
Net	Dr. 4,614.0	Dr. 11,748.0	Dr. 13,927.0	Dr. 21,339.0	Dr. 22,797.0	Dr. 17,710.0	Dr. 19,024.0
<b>(b) Invisible Balance</b>							
Debit	11,877.0	14,273.0	16,673.0	20,377.0	27,011.0	30,839.0	36,466.0
Credit	15,868.0	17,889.0	22,439.0	29,632.0	37,891.0	42,640.0	52,344.0
Net	Cr. 3,991.0	Cr. 3,616.0	Cr. 5,766.0	Cr. 9,255.0	Cr. 10,880.0	Cr. 11,801.0	Cr. 15,878.0
<b>B. CAPITAL ACCOUNT</b>							
<b>10. Government: Long-Term</b>							
Debit	2,876.0	—	—	—	—	—	—
Credit	2,951.0	3,245.0	5,129.0	7,791.0	2,102.0	2,306.0	2,087.0
Net	Cr. 75.0	Cr. 3,245.0	Cr. 5,129.0	Cr. 7,791.0	Cr. 2,102.0	Cr. 2,306.0	Dr. 2,087.0
<b>11. Private: Long-Term</b>							
Debit	80.0	506.0	39.0	27.0	65.0	121.0	Dr. 102.0
Credit	585.0	1,247.0	7.0	1,443.0	1,624.0	1,192.0	Dr. 390.0
Net	Cr. 505.0	Cr. 741.0	Dr. 32.0	Cr. 1,416.0	Cr. 1,559.0	Cr. 1,071.0	Dr. 492.0
<b>12. Government Corporations</b>							
Debit	—	—	—	—	—	—	—
Credit	1,126.0	1,231.0	787.0	3,338.0	1,453.0	385.0	2,643.0
Net	Cr. 1,126.0	Cr. 1,231.0	Cr. 787.0	Cr. 3,338.0	Cr. 1,453.0	Cr. 385.0	Dr. 2,643.0
<b>13. Short-Term</b>							
Debit	1,248.0	169.0	56.0	619.0	—	—	—
Credit	1,587.0	1,095.0	1,064.0	1,702.0	3,414.0	Dr. 474.0	Dr. 138.0
Net	Cr. 339.0	Cr. 926.0	Cr. 1,008.0	Cr. 1,083.0	Cr. 3,414.0	Dr. 474.0	Dr. 138.0
CAPITAL BALANCE	Cr. 2,045.0	Cr. 6,143.0	Cr. 6,892.0	Cr. 13,628.0	Cr. 8,528.0	Cr. 3,288.0	Dr. 5,360.0
<b>C. ERRORS AND OMISSIONS</b>							
D. OVERALL BALANCE	Cr. 38.0	Dr. 98.0	Dr. 85.0	Cr. 67.0	Cr. 10.0	Dr. 245.0	Dr. 154.0
E. FINANCING (Increase in assets Dr.)	Cr. 1,460.0	Dr. 2,087.0	Dr. 1,354.0	Dr. 1,611.0	Dr. 3,379.0	Dr. 2,866.0	Dr. 8,660.0
<b>1. Change in Official Gross Reserves*</b>							
Reserves*	Dr. 399.0	Cr. 2,491.0	Dr. 1,061.0	Dr. 2,283.0	Cr. 503.0	Cr. 903.0	Dr. 4,803.0
<b>2. Use of Fund Credit</b>							
Use of Fund Credit	Dr. 1,088.0	Dr. 1,080.0	Cr. 2,191.0	Cr. 417.0	Cr. 2,340.0	Cr. 2,411.0	Cr. 833.0
<b>3. Change in other liabilities</b>							
Change in other liabilities	Dr. 37.0	Cr. 623.0	Cr. 79.0	Cr. 120.0	Cr. 334.0	Dr. 673.0	Cr. 12,270.0
<b>4. Counterpart of SDR Allocation/Revaluation</b>							
Counterpart of SDR Allocation/Revaluation	Cr. 64.0	Cr. 53.0	Cr. 145.0	Cr. 135.0	Cr. 202.0	Cr. 225.0	Cr. 360.0

R - Revised

† - Provisional

\*\* - Central Bank of Kenya estimates

\* - Reserves are defined to include Commercial Banks' foreign assets

Sources: Central Bureau of Statistics and Central Bank of Kenya

**FOREIGN TRADE - SUMMARY**  
(shillings million)

Table 3.2

Year	DIRECT IMPORTS (CIF)		Total	EXPORTS (FOB)		Total (FOB)	TRADE BALANCE
	Commercial Imports	Government Imports		Domestic (FOB)	Re-Exports		
1963	1,588.26	68.76	1,657.02	1,272.44	142.44	1,414.88	+242.14
1964	1,587.56	171.42	1,758.98	1,459.90	128.68	1,588.58	-170.40
1965	1,844.24	170.60	2,014.84	1,531.98	97.38	1,629.36	-385.48
1966	2,071.02	399.36	2,470.38	1,739.48	84.70	1,824.18	-642.20
1967	2,037.54	363.44	2,400.98	1,593.92	121.42	1,715.34	-658.84
1968	2,204.44	338.68	2,542.12	1,682.58	102.80	1,785.38	-758.74
1969	2,250.12	325.30	2,575.42	1,842.58	103.56	1,946.14	-620.28
1970	2,850.08	310.16	3,160.24	2,061.14	116.88	2,178.02	-982.22
1971	3,575.10	426.18	4,001.28	2,141.56	103.14	2,244.70	-1,756.58
1972	3,611.32	345.72	3,957.04	2,557.00	97.28	2,654.28	-1,302.76
1973	4,203.38	367.64	4,571.02	3,488.40	125.86	3,614.26	-956.76
1974	7,296.06	382.62	7,678.68	4,575.28	142.54	4,717.82	-2,960.86
1975	6,602.65	654.29	7,256.94	4,302.76	458.91	4,761.67	-2,495.27
1976	7,541.15	598.79	8,139.94	6,373.16	528.07	6,901.23	-1,238.71
1977	9,908.58	717.14	10,625.72	9,460.85	432.04	9,892.89	-732.83
1978	12,623.05	600.07	13,223.12	7,402.80	512.06	7,914.86	-5,308.26
1979	11,503.13	882.86	12,385.99	7,723.91	545.05	8,268.96	-4,117.02
1980	17,492.60	1,688.00	19,180.60	9,752.88	561.20	10,314.08	-8,866.52
1981	16,847.80	1,659.38	18,507.18	10,182.36	464.65	10,647.01	-7,860.17
1982	16,620.27	1,497.55	18,117.82	10,913.60	458.16	11,371.76	-6,746.06
1983	17,051.20	1,061.22	18,112.42	12,719.34	382.02	13,101.36	-5,011.05
1984	21,004.40	939.72	21,944.12	15,091.79	441.65	15,533.44	-6,410.68
1985	23,161.54	861.00	24,022.54	15,520.18	526.68	16,046.86	-7,975.68
1986	25,461.64	1,249.67	26,711.31	19,055.51	578.44	19,633.95	-7,077.36
1987	26,953.20	1,682.67	28,635.87	15,058.18	729.67	15,787.85	-12,848.02
1988	33,174.24	2,213.92	35,388.16	18,184.01	769.37	18,953.38	-16,434.77
1989	41,945.42	2,834.08	44,779.42	19,996.83	398.03	20,394.86	-24,384.56
1990	47,436.00	3,588.13	51,024.13	24,158.91	238.73	24,397.64	-26,626.49
1991	46,247.79	2,900.04	49,147.83	30,050.97	335.28	30,386.35	-18,761.48
1992			58,635.38	43,810.35	683.66	44,494.01	-14,141.37
1993			101,128.37	77,236.28	1,060.81	78,297.09	-22,831.28
<b>1992</b>							
1st Quarter	13,751.34	743.33	14,494.67	8,473.74	402.38	8,876.12	-5,618.55
2nd Quarter	11,562.97	444.03	12,007.00	7,737.92	117.95	7,855.87	-4,151.13
3rd Quarter			13,881.91	9,090.63	78.77	9,169.40	-4,712.51
4th Quarter			14,590.62	17,748.54	106.32	17,854.86	+3,264.24
<b>1993</b>							
1st Quarter	18,316.01	727.27	19,043.28	16,452.32	200.73	16,653.05	-2,390.23
2nd Quarter	21,848.13	708.02	22,556.15	16,617.26	224.14	16,841.40	-5,714.75
3rd Quarter	26,552.51	1,573.90	28,126.41	20,933.36	196.39	21,129.75	-6,996.66
4th Quarter			27,796.24	22,867.08	427.37	23,294.45	-4,501.79
<b>1993</b>							
January	5,293.09	402.80	5,695.89	4,663.08	41.47	4,704.55	-991.34
February	6,682.21	80.44	6,762.65	5,248.05	77.98	5,326.03	-1,436.62
March	6,340.71	244.03	6,584.74	6,541.19	81.28	6,622.47	+37.73
April	6,444.37	234.85	6,679.22	4,469.74	92.08	4,561.82	-2,117.40
May	8,087.99	249.57	8,337.56	6,201.32	39.15	6,240.47	-2,097.09
June	7,315.77	223.60	7,539.37	5,946.20	92.91	6,039.11	-1,500.26
July	9,665.63	982.79	10,648.42	7,723.34	46.14	7,769.48	-2,878.94
August	7,334.17	255.21	7,589.38	6,701.89	81.52	6,783.41	-805.97
September	9,552.71	335.90	9,888.61	6,508.13	68.73	6,576.86	-3,311.75
October	8,582.61	373.08	8,955.69	7,119.48	151.64	7,271.12	-1,684.57
November			8,243.86	7,902.99	171.05	8,074.04	-169.82
December			10,596.69	7,844.61	104.68	7,949.29	-2,647.40

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

Direct Imports - Goods which at the time of importation are cleared through the Customs for Home use or deposited in bonded warehouses. They include Government imports

Domestic Exports - Goods grown, produced or manufactured in Kenya exported to other countries or supplied as aircraft's or ship's stores

Re-exports - All imported goods which are subsequently re-exported to other countries including aircraft's or ship's stores

Source: Customs and Excise Department

ANALYSIS OF AFRICAN TRADE  
KENYA'S IMPORTS  
(shillings million)

Table 3.3.1

YEAR	UGANDA	TANZANIA	ZAMBIA	EGYPT	RWANDA	ZAIRE	OTHER	TOTAL
1963	125.00	58.40	—	—	—	9.40	58.17	250.97
1964	164.80	82.20	3.11	0.58	—	14.49	24.26	271.44
1965	142.70	91.39	2.67	0.26	0.11	6.28	24.76	268.17
1966	146.33	76.13	3.12	0.39	0.51	12.48	17.96	256.92
1967	203.31	65.67	0.05	0.45	0.80	10.55	12.26	293.49
1968	173.00	73.84	2.55	1.28	1.33	11.48	24.32	287.80
1969	156.05	80.36	2.08	0.70	1.86	10.56	9.83	261.44
1970	200.96	118.76	2.67	0.67	2.03	13.40	17.65	356.14
1971	160.52	158.46	4.17	0.61	7.06	14.62	26.88	372.50
1972	156.23	116.09	7.62	0.84	0.01	14.84	28.66	324.29
1973	95.81	153.98	11.38	0.46	—	10.67	22.20	294.50
1974	75.99	193.02	40.20	1.06	6.00	7.34	28.53	351.96
1975	29.05	172.19	10.00	1.18	—	9.23	17.44	239.09
1976	15.04	252.84	16.48	0.42	16.27	7.48	26.72	335.25
1977	8.41	32.44	20.59	1.15	25.18	12.10	60.01	159.88
1978	39.55	7.07	31.50	1.45	46.66	9.33	43.47	179.04
1979	16.07	2.05	24.85	0.77	65.78	10.66	118.75	238.93
1980	24.12	6.19	30.37	2.58	52.47	3.13	469.79	588.85
1981	16.00	5.47	31.84	0.99	73.80	14.40	201.11	343.71
1982	11.41	16.92	27.44	541.25	46.21	19.73	609.50	1,272.46
1983	17.10	20.31	20.80	133.75	67.81	24.29	160.58	444.66
1984	22.98	60.37	36.72	0.06	45.05	28.26	245.74	439.18
1985	51.70	34.27	34.25	1.86	134.21	50.87	253.96	561.12
1986	47.35	44.14	55.72	0.71	158.39	26.17	403.66	736.14
1987	18.20	68.76	62.86	4.03	159.93	19.25	531.57	864.60
1988	25.31	121.26	76.05	10.48	190.24	11.72	616.62	1,051.68
1989	21.26	127.19	119.96	7.48	31.68	3.00	1,152.84	1,463.41
1990	25.99	250.42	208.38	1.38	8.78	8.38	1,009.80	1,513.13
1991	52.86	215.91	216.28	139.19	0.24	61.43	1,169.21	1,855.12
1992	155.30	288.96	312.95	3.37	0.61	23.78	1,093.48	1,878.45
1993	319.69	488.80	352.85	17.59	2.29	66.56	1,184.81	2,432.59
<b>1991</b>								
1st Quarter	3.26	118.74	68.76	2.40	—	—	287.29	480.45
2nd Quarter	19.07	20.64	66.24	0.14	—	2.87	247.88	356.84
3rd Quarter	12.91	32.48	43.00	128.70	0.01	20.88	98.43	336.41
4th Quarter	17.62	44.05	38.28	7.95	0.23	37.68	535.61	681.42
<b>1992</b>								
1st Quarter	33.92	31.99	65.68	—	0.21	3.32	173.45	308.57
2nd Quarter	23.13	67.01	51.23	4.04	—	19.33	328.51	493.15
3rd Quarter	81.32	137.07	85.92	1.06	—	0.33	348.90	654.60
4th Quarter	14.19	48.86	83.35	2.14	0.33	0.39	248.80	398.06
<b>1993</b>								
1st Quarter	54.69	96.21	96.32	1.78	0.48	9.35	189.07	447.90
2nd Quarter	62.19	109.53	96.90	4.73	0.23	0.28	294.84	568.70
3rd Quarter	105.99	169.47	61.18	9.17	1.34	55.61	432.14	834.90
4th Quarter	104.02	113.50	102.65	1.90	—	1.39	245.26	568.72
<b>1992</b>								
January	15.21	9.88	31.46	—	—	0.04	62.37	118.96
February	16.30	16.46	13.36	—	0.20	0.04	67.65	114.01
March	2.41	5.65	20.86	—	0.01	3.24	43.43	75.60
April	8.33	4.79	7.38	3.85	—	19.18	118.59	162.02
May	4.63	24.41	27.91	0.01	—	0.06	10.79	67.81
June	10.17	37.81	15.94	0.18	—	0.09	199.13	263.32
July	8.74	31.39	33.83	—	—	0.23	93.87	168.06
August	32.33	82.30	17.67	0.12	—	0.01	97.09	229.52
September	40.25	23.38	34.42	0.94	—	0.09	157.94	257.02
October	1.18	11.90	26.33	0.46	0.28	0.28	71.31	111.74
November	2.84	12.20	23.29	0.59	0.05	0.11	60.11	99.19
December	10.17	24.76	33.73	1.09	—	—	117.38	187.13
<b>1993</b>								
January	23.49	13.53	14.23	1.22	—	6.35	23.16	81.98
February	20.57	21.83	22.03	0.56	0.02	2.89	57.32	125.22
March	10.63	60.85	60.06	—	0.46	0.11	108.59	240.70
April	17.11	13.61	9.39	0.84	0.20	0.24	59.63	101.02
May	34.59	86.37	49.19	2.82	0.02	—	164.04	337.03
June	10.49	9.55	38.32	1.07	0.01	0.04	71.17	130.65
July	5.23	38.87	15.55	0.19	1.34	0.20	168.36	229.74
August	22.96	60.44	12.67	7.81	—	21.85	105.69	231.42
September	77.80	70.16	32.96	1.17	—	33.56	158.09	373.74
October	49.23	21.18	26.22	—	—	1.07	113.21	210.91
November	23.21	39.73	23.47	0.88	—	0.16	73.05	160.50
December	31.58	52.59	52.96	1.02	—	0.16	59.00	197.31

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

Source: Customs and Excise Department

YEAR	UGANDA	TANZANIA	ZAMBIA	EGYPT	RWANDA	ZAIRE	OTHER	TOTAL
1963	188.60	207.40	—	2.29	2.13	5.46	30.24	436.12
1964	251.60	266.00	2.70	1.49	2.77	2.45	53.81	580.82
1965	306.78	281.73	6.56	1.74	3.97	1.58	49.20	651.56
1966	312.38	265.63	30.70	1.74	10.56	9.24	49.20	679.45
1967	295.91	227.64	34.06	2.09	2.90	8.68	65.48	641.76
1968	265.30	261.38	88.50	10.77	12.61	9.29	60.88	658.73
1969	318.99	256.96	53.40	6.64	15.47	9.50	77.68	738.64
1970	333.95	295.04	64.14	4.58	15.41	16.54	91.09	802.75
1971	385.00	294.86	87.88	3.65	14.99	19.63	100.49	906.50
1972	334.86	331.65	77.66	5.50	18.91	18.07	108.51	895.16
1973	446.00	339.83	118.88	4.78	23.37	16.02	158.26	1,107.14
1974	552.31	383.96	170.48	38.37	47.16	21.34	196.44	1,410.06
1975	514.03	406.58	129.92	52.36	82.11	35.94	218.74	1,439.68
1976	654.05	651.33	147.29	52.75	97.15	39.50	301.89	1,943.96
1977	1,039.01	196.45	137.76	146.18	124.82	68.90	491.01	2,204.13
1978	768.58	55.14	114.04	101.79	160.32	50.68	624.88	1,837.75
1979	764.90	81.50	116.93	121.22	174.82	62.85	670.60	1,992.82
1980	1,327.57	104.33	98.97	61.48	252.76	77.34	896.81	2,819.26
1981	1,052.39	126.51	43.20	65.43	443.29	111.69	1,314.08	3,156.48
1982	1,169.30	136.73	38.74	130.49	438.15	106.09	1,202.14	3,221.64
1983	1,429.52	125.71	32.81	189.88	495.42	139.25	1,501.97	3,914.56
1984	1,351.66	194.55	17.25	377.99	532.88	154.25	1,427.41	4,055.99
1985	1,401.42	383.53	33.08	260.31	505.81	136.15	1,417.87	4,138.17
1986	1,456.93	545.53	27.32	100.42	505.15	227.77	1,370.48	4,233.60
1987	1,387.00	391.09	41.83	137.09	475.60	231.44	1,724.72	4,388.77
1988	1,709.11	488.30	106.89	200.91	479.76	215.70	1,736.25	4,936.92
1989	1,292.90	525.09	53.87	216.88	320.34	123.10	1,867.51	4,399.69
1990	1,279.47	644.36	65.84	544.48	365.28	126.86	2,317.59	5,343.88
1991	2,073.36	1,063.87	76.92	916.77	551.32	308.48	2,278.09	7,268.81
1992	2,456.89	1,619.71	115.26	1,338.02	449.37	32.59	3,376.83	9,388.67
1993	6,690.25	5,409.54	170.32	3,130.97	1,364.35	575.19	8,148.58	25,489.20
<b>1991</b>								
1st Quarter	469.65	195.97	12.74	180.10	103.26	81.72	495.83	1,539.27
2nd Quarter	507.32	218.90	16.54	205.80	125.90	72.99	560.61	1,708.06
3rd Quarter	574.20	258.65	28.61	218.57	209.18	108.80	662.45	2,060.46
4th Quarter	522.19	390.35	19.03	312.30	112.98	44.97	559.20	1,961.02
<b>1992</b>								
1st Quarter	624.88	367.91	22.94	276.92	133.30	64.84	491.21	1,982.00
2nd Quarter	632.80	328.31	17.34	352.06	97.31	80.04	702.79	2,210.65
3rd Quarter	543.36	396.93	35.79	224.80	99.00	39.89	672.44	2,012.21
4th Quarter	649.21	503.15	33.13	463.60	143.15	65.61	1,148.84	3,006.69
<b>1993</b>								
1st Quarter	1,286.92	704.02	36.57	351.70	135.38	100.13	1,176.58	3,791.30
2nd Quarter	1,113.33	708.09	48.23	812.84	177.57	130.98	1,801.10	4,792.14
3rd Quarter	1,953.31	1,623.48	48.43	885.57	409.17	179.03	2,381.37	7,480.36
4th Quarter	2,300.23	2,358.83	32.01	1,016.09	643.21	164.38	2,633.17	9,147.92
<b>1992</b>								
January	188.78	146.82	10.25	125.76	63.25	26.21	140.21	701.28
February	216.12	107.87	3.71	99.86	30.48	19.14	160.91	638.09
March	219.98	113.22	8.98	51.30	39.57	19.49	190.09	642.63
April	192.24	93.96	3.77	111.50	31.27	26.09	185.04	643.87
May	212.41	99.12	8.69	124.84	27.85	26.68	234.84	734.43
June	228.15	135.23	4.88	115.72	38.19	27.27	282.91	832.35
July	197.09	156.76	14.85	79.38	35.41	12.21	211.49	707.19
August	145.48	95.90	4.84	66.71	29.55	14.16	176.84	533.48
September	200.79	144.27	16.10	78.71	34.04	13.52	284.11	771.54
October	262.25	166.30	6.94	87.35	36.29	22.08	526.77	1,107.98
November	176.61	170.16	14.27	200.87	43.78	26.99	252.48	885.16
December	210.35	166.69	11.92	175.38	63.08	16.54	369.59	1,013.55
<b>1993</b>								
January	710.76	198.27	20.25	143.88	31.14	18.44	293.65	1,416.39
February	262.80	203.21	8.09	56.18	35.71	29.82	392.31	988.12
March	313.36	302.54	8.23	151.64	68.53	51.87	490.62	1,386.79
April	284.51	161.71	21.03	279.32	39.58	34.64	504.61	1,325.40
May	361.24	258.59	18.69	237.48	56.20	38.92	591.94	1,563.06
June	467.58	287.79	8.51	296.04	81.79	57.42	704.55	1,903.68
July	687.36	354.67	14.45	390.32	134.67	48.06	731.31	2,360.84
August	664.04	632.24	20.89	238.79	134.71	59.67	877.78	2,628.12
September	601.91	636.57	13.09	256.46	139.79	71.30	772.28	2,491.40
October	703.40	671.60	8.95	336.73	190.89	58.17	771.00	2,740.74
November	775.22	836.39	15.22	286.75	267.04	56.70	1,080.62	3,317.94
December	821.61	850.84	7.84	392.61	185.28	49.51	781.55	3,089.24

Monthly and quarterly figures do not add to annual totals due to annual adjustments  
Source: Customs and Excise Department

**ANALYSIS OF FOREIGN TRADE — DIRECT IMPORTS**  
**MAIN COUNTRIES OF ORIGIN**  
 (shillings million)

Table 3.4.1

YEAR	U.K.	U.S.A.	West Germany	Iran	Italy	France	India	The Nether- lands	Japan	Other Countries	Total
1963	453.30	80.00	99.40	96.38	46.60	46.20	55.08	39.02	157.14	583.90	1,657.02
1964	471.01	96.75	139.78	41.05	37.02	40.56	47.33	42.86	142.45	700.17	1,759.98
1965	503.28	170.22	122.94	82.98	42.16	49.72	43.42	47.74	181.16	771.02	2,014.84
1966	755.03	225.50	161.13	157.99	72.24	71.11	70.03	65.03	53.90	838.42	2,470.38
1967	699.78	155.28	211.20	171.49	77.58	77.00	63.58	56.51	116.54	772.04	2,400.98
1968	475.54	146.34	173.78	178.89	92.58	81.01	53.21	67.10	131.74	1,141.93	2,542.12
1969	729.07	174.73	191.48	162.77	97.92	77.61	59.14	85.80	186.88	810.02	2,575.42
1970	829.18	238.12	223.94	177.75	123.70	102.77	62.08	82.00	303.92	1,016.78	3,160.24
1971	1,124.97	326.43	322.07	199.83	139.03	135.42	72.98	103.53	386.59	1,190.43	4,001.28
1972	1,011.21	239.08	337.34	280.88	156.92	142.43	78.68	97.40	357.41	1,255.69	3,957.04
1973	1,014.85	335.24	406.24	312.97	163.29	131.66	80.64	158.52	519.96	1,447.65	4,571.02
1974	1,278.99	415.76	723.86	728.11	247.91	254.10	129.60	287.43	808.75	2,804.17	7,678.68
1975	1,389.10	497.58	540.55	1,022.79	253.51	192.45	118.80	136.47	600.11	2,505.58	7,256.94
1976	1,540.86	473.45	819.47	1,367.62	258.29	216.40	153.43	192.01	900.67	2,217.74	8,139.94
1977	1,904.36	609.64	1,157.01	910.11	440.13	526.33	234.35	218.03	2,312.06	3,313.70	10,625.72
1978	2,219.54	822.17	1,755.42	896.31	669.78	616.65	316.36	301.92	1,358.25	3,566.72	13,223.12
1979	2,823.83	697.83	1,374.81	515.99	474.90	350.98	203.06	282.23	998.54	4,663.82	12,395.99
1980	3,308.30	1,223.36	1,575.94	411.55	755.48	656.61	261.67	458.67	1,770.17	8,758.85	19,180.60
1981	3,131.59	1,272.80	1,500.48	312.68	500.92	620.16	202.65	421.18	1,465.25	9,078.67	18,507.18
1982	2,707.14	1,087.16	1,509.11	286.52	458.26	560.79	242.44	464.25	1,397.34	9,404.11	18,117.82
1983	2,431.14	1,132.70	1,406.42	1,010.65	313.69	772.63	233.36	553.84	1,716.73	8,641.26	18,112.42
1984	3,046.75	1,021.04	1,961.20	1,216.53	681.93	1,120.00	139.19	586.18	2,235.19	9,836.11	22,297.06
1985	3,285.00	1,323.71	1,913.28	1,072.91	665.90	840.71	308.31	651.15	2,400.26	11,561.31	24,022.54
1986	4,212.66	1,289.43	2,924.52	396.85	976.90	3,089.31	363.85	690.11	2,933.41	9,834.27	26,711.31
1987	4,882.49	2,022.57	2,376.74	0.06	966.90	1,961.60	384.55	835.15	3,109.16	12,096.65	28,635.87
1988	6,672.42	1,786.33	3,341.75	297.89	1,279.55	2,176.77	577.02	1,770.36	4,341.58	6,373.96	28,617.63
1989	7,020.90	3,284.16	3,975.41	2.58	2,002.54	3,933.27	835.15	1,295.63	4,910.58	17,519.39	44,779.61
1990	9,430.84	4,630.25	4,006.83	723.23	2,396.15	2,894.76	899.63	1,751.36	4,638.54	19,652.54	51,024.13
1991	8,250.34	2,540.86	4,414.65	910.77	1,785.25	2,858.54	939.72	1,125.10	5,526.48	20,796.12	49,147.83
1992	6,767.47	5,399.11	3,993.28	967.14	1,756.68	3,099.05	1,711.08	1,504.52	5,569.87	27,867.18	58,635.38
1993	12,047.63	5,368.03	7,230.31	1,237.82	4,561.78	4,249.01	2,729.50	2,463.19	7,660.01	53,581.09	101,128.37
<b>1992</b>											
1st Quarter	1,856.41	911.25	1,131.43	274.49	514.35	743.40	313.76	367.15	1,776.45	6,606.98	14,494.67
2nd Quarter	1,455.71	1,426.45	933.89	316.28	444.65	633.82	429.68	350.86	1,303.39	4,712.27	12,007.00
3rd Quarter	1,825.07	830.93	930.76	0.03	367.15	577.04	482.76	418.28	1,529.23	6,920.66	13,881.91
4th Quarter	1,559.73	2,113.10	1,111.13	376.34	441.62	1,063.70	473.84	371.35	1,215.42	5,864.39	14,590.62
<b>1993</b>											
1st Quarter	1,724.54	1,398.79	1,033.47	598.58	386.97	905.54	328.08	351.21	803.18	11,512.92	19,043.28
2nd Quarter	2,370.83	1,764.09	2,189.62	573.12	805.57	1,291.17	878.27	631.27	1,723.07	10,329.14	22,556.15
3rd Quarter	4,886.43	1,393.59	1,914.23	—	587.90	1,070.46	695.00	593.64	2,241.91	14,743.25	28,126.41
4th Quarter	3,061.43	1,321.19	2,098.69	—	2,806.76	1,026.27	689.09	886.60	2,589.21	13,317.00	27,796.24
<b>1992</b>											
January	646.80	267.25	478.23	274.38	288.22	248.52	103.91	85.96	609.59	2,124.73	5,127.59
February	732.33	497.49	362.71	—	71.44	242.98	118.01	184.33	455.66	2,380.62	5,045.57
March	477.28	146.51	290.49	0.11	154.69	251.90	91.84	96.86	711.20	2,100.63	4,321.51
April	512.76	641.72	377.28	316.25	114.75	156.73	112.25	95.58	538.38	1,423.29	4,288.99
May	491.44	605.98	277.82	—	195.77	271.51	142.32	107.66	414.65	1,522.81	4,029.96
June	451.51	178.75	278.79	0.03	134.13	205.58	175.11	147.62	350.36	1,766.17	3,688.05
July	672.05	182.38	331.54	0.03	109.54	244.99	80.53	136.27	630.43	2,112.00	4,499.76
August	557.20	138.99	254.72	—	92.05	120.27	183.29	104.99	389.30	2,242.74	4,083.55
September	595.82	509.56	344.50	—	165.56	211.78	218.94	177.02	509.50	2,555.92	5,298.60
October	573.83	787.84	344.16	—	72.81	216.98	156.90	149.58	401.02	1,396.86	4,099.98
November	597.28	439.55	409.65	376.34	252.79	602.30	214.52	137.97	414.37	2,585.89	6,030.66
December	388.62	885.71	357.32	—	116.02	244.42	102.42	83.80	400.03	1,881.64	4,459.98
<b>1993</b>											
January	530.81	634.28	337.38	—	104.15	345.21	—	123.22	—	3,620.84	5,695.89
February	544.34	431.81	347.66	598.26	96.37	250.73	146.66	108.13	410.92	3,827.77	6,762.65
March	649.39	332.70	348.43	0.32	186.45	309.60	181.42	119.86	392.26	4,064.31	6,584.74
April	666.28	570.42	577.41	573.12	150.45	227.72	177.88	232.57	925.29	2,578.08	6,679.22
May	842.03	887.62	1,146.36	—	380.92	245.74	345.27	236.63	253.79	3,999.20	8,337.56
June	862.52	306.05	465.85	—	274.20	817.71	355.12	162.07	543.99	3,751.86	7,539.37
July	2,679.60	529.82	749.62	—	220.61	385.64	188.56	200.79	875.74	4,818.04	10,648.42
August	850.93	293.51	530.38	—	192.24	340.23	271.53	199.10	647.98	4,263.48	7,589.38
September	1,355.90	570.26	634.23	—	175.05	344.59	234.91	193.75	718.19	5,661.73	9,888.61
October	824.73	297.35	707.51	—	117.31	253.98	218.77	383.90	778.31	5,373.83	8,955.69
November	1,094.05	865.23	903.49	—	177.97	528.47	237.15	277.04	1,068.63	3,091.83	8,243.86
December	1,142.65	158.61	487.69	—	2,511.48	243.82	233.17	225.66	742.27	4,851.34	10,596.69

Monthly and quarterly figures do not add to annual totals due to annual adjustments.  
 Source: Customs and Excise Department

**ANALYSIS OF FOREIGN TRADE — DIRECT IMPORTS\***  
**S.I.T.C. SECTIONS**  
 (shillings million)

ANALYSIS OF FOREIGN TRADE — DIRECT IMPORTS  
 MAIN COUNTRIES OF ORIGIN  
 (in millions of shillings) Table 3.4.2

Year	Food and live animals	Beverages and Tobacco	Crude Materials Inedible except Fuels	Mineral Fuels Lubricants and related Materials	Animal and Vegetable Oils and Fats	Chemicals	Manufactured goods Classified Chiefly by Materials	Machinery and Transport Equipment	Miscellaneous Manufactured Articles	Commodities and Transactions not Classified according to kind	Total
1963	171.60	36.74	30.42	167.16	39.64	126.66	501.20	380.36	121.04	82.20	1,657.02
1964	196.24	45.60	35.46	185.44	38.08	141.74	460.56	463.04	110.48	82.34	1,758.98
1965	260.62	46.50	42.96	205.62	72.32	178.24	546.44	459.22	121.10	81.82	2,014.81
1966	288.26	36.18	50.72	236.40	62.00	192.32	628.24	725.94	153.78	96.54	2,470.33
1967	169.18	42.26	53.32	239.10	55.94	173.94	609.64	829.88	135.84	91.88	2,400.98
1968	171.74	34.32	66.82	263.88	62.34	235.28	691.28	737.28	174.88	104.30	2,542.12
1969	132.56	24.34	75.72	268.60	57.82	254.64	691.44	821.72	181.74	76.84	2,575.42
1970	194.44	47.42	78.92	300.68	64.54	311.18	844.30	981.92	240.86	95.98	3,160.24
1971	291.82	57.14	119.88	346.56	92.40	381.78	1,025.16	1,305.24	355.28	26.02	4,001.28
1972	311.46	49.72	116.44	427.94	77.64	416.46	913.06	1,315.40	105.90	23.02	3,957.04
1973	334.04	44.00	140.20	455.12	102.88	561.40	1,188.46	1,394.66	341.14	9.12	4,571.02
1974	348.52	78.80	216.80	1,651.44	176.30	1,115.18	1,889.78	1,729.50	450.08	22.28	7,678.68
1975	274.06	69.36	164.44	1,932.86	178.28	317.12	1,215.72	2,188.90	422.32	13.88	7,256.94
1976	288.86	116.50	223.14	2,092.95	224.44	890.42	1,464.94	2,326.32	493.62	18.76	8,139.94
1977	259.80	77.32	334.58	2,361.87	277.62	1,273.13	1,841.51	3,602.90	584.13	12.86	10,255.72
1978	428.11	149.57	283.90	2,378.42	322.33	1,384.40	2,218.18	5,346.42	672.00	39.78	13,223.12
1979	302.72	156.57	251.24	2,950.34	316.45	1,440.91	2,026.49	4,241.79	674.85	24.63	12,385.99
1980	949.68	76.95	308.08	6,502.76	451.60	2,035.90	2,598.68	5,491.33	876.12	110.50	19,180.60
1981	603.30	53.05	378.32	6,852.03	474.48	2,056.02	2,097.85	5,013.85	950.24	30.03	18,507.13
1982	800.56	56.76	343.57	6,828.73	523.96	1,949.54	2,101.45	4,849.97	643.45	20.83	18,117.82
1983	763.05	42.41	526.57	6,670.65	918.68	2,532.98	2,075.44	4,087.45	494.71	0.48	18,112.42
1984	1,480.51	37.17	592.28	6,872.20	714.62	2,661.56	2,676.11	6,278.82	711.46	25.51	22,050.24
1985	1,301.48	57.36	623.15	7,684.97	956.37	3,742.61	3,015.30	5,865.71	752.38	23.21	24,022.54
1986	1,511.76	55.34	637.91	4,780.73	929.59	4,425.64	3,384.44	1,005.10	914.95	13.85	26,711.31
1987	1,142.45	81.00	788.26	5,670.56	831.82	5,105.32	4,044.44	9,840.69	1,049.91	80.42	28,635.87
1988	802.55	96.02	999.25	5,176.47	1,269.75	6,351.85	5,692.21	13,587.20	1,369.45	25.41	35,388.16
1989	1,480.44	105.88	1,185.08	7,107.59	1,424.47	7,070.80	7,030.86	17,597.82	1,669.31	105.74	44,779.42
1990	3,092.82	133.32	1,281.92	7,521.09	1,400.92	6,795.87	7,439.57	21,529.01	1,765.88	63.73	51,024.13
1991	2,121.61	225.74	1,496.67	8,707.51	1,823.41	8,184.31	7,680.00	16,858.19	2,031.47	18.92	49,147.83
1992	5,634.18	219.77	1,996.91	11,872.55	3,004.76	9,947.50	7,707.42	15,350.37	2,827.49	74.43	58,635.38
1993	6,018.80	562.88	2,955.68	25,515.97	3,815.33	19,880.97	14,719.48	23,347.45	4,308.08	3.73	101,128.37
1992											
1st Quarter	537.47	36.81	444.86	3,400.92	389.39	2,445.69	2,263.40	4,534.67	402.33	39.13	14,494.67
2nd Quarter	1,250.32	2.49	459.67	759.41	860.47	2,437.43	1,845.21	3,809.90	561.17	20.93	12,007.00
3rd Quarter	1,530.29	43.29	520.50	1,537.60	1,212.31	2,333.40	1,781.55	4,150.40	772.57	—	13,881.91
4th Quarter	2,327.46	77.15	556.61	2,034.80	613.27	2,733.24	2,031.89	3,185.13	1,031.07	—	14,590.62
1993											
1st Quarter	982.90	77.59	619.26	5,948.62	612.24	2,909.21	2,718.37	4,069.76	1,103.51	1.82	19,043.28
2nd Quarter	1,907.47	79.04	739.82	3,846.50	1,175.54	5,192.96	3,297.75	5,350.99	754.19	1.89	22,556.15
3rd Quarter	1,793.89	200.51	830.94	7,299.22	755.86	4,781.41	4,661.21	7,015.56	787.80	0.01	28,126.41
4th Quarter	1,283.68	204.24	756.67	4,818.90	1,895.39	7,022.73	3,801.41	6,981.07	1,032.15	—	27,796.24
1993											
January	292.21	28.55	156.27	1,592.82	83.68	777.18	992.86	1,193.52	578.80	—	5,695.89
February	388.56	18.89	153.37	2,864.31	107.25	1,096.21	753.91	1,193.50	186.65	—	6,762.65
March	302.13	30.15	309.62	1,491.49	421.31	1,035.82	971.60	1,682.74	338.06	1.82	6,584.74
April	613.64	31.67	229.16	762.64	217.74	1,528.66	1,297.58	1,784.88	211.38	1.87	6,679.22
May	779.59	22.17	295.91	1,690.44	451.07	2,189.74	1,065.81	1,615.39	227.44	—	8,337.56
June	514.24	25.20	214.75	1,393.42	506.73	1,474.56	1,144.36	1,950.72	315.37	0.02	7,539.37
July	329.29	32.23	248.62	2,286.81	424.26	1,750.32	1,917.61	3,341.82	317.46	—	10,648.42
August	465.08	81.07	209.90	1,754.00	160.32	1,552.87	1,393.67	1,762.68	209.78	0.01	7,589.38
September	999.52	87.21	372.42	3,258.41	171.28	1,478.22	1,349.93	1,911.06	260.56	—	9,888.61
October	419.27	92.67	175.33	2,592.81	508.69	1,742.02	1,126.09	1,989.33	309.48	—	8,955.69
November	482.14	84.10	345.25	453.73	701.77	1,942.66	1,353.51	2,686.29	194.41	—	8,243.86
December	382.27	27.47	236.09	1,772.36	684.93	3,338.05	1,321.81	2,305.45	528.26	—	10,596.69

\*Standard International Trade Classification

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

(a) S.I.T.C. — The United Nations Standard International Trade Classification modified to cater for Kenya's needs, has been used since January 1st 1954.

From January 1st 1964 a classification based on the Revised S.I.T.C. has been used. In general the two classifications are comparable, but cases where comparison is difficult are indicated in the tables.

(b) 1963 — 1968 figures exclude imports from Uganda and Tanzania which are not given in a reconcilable S.I.T.C. breakdown.

Source: Customs and Excise Department.

ANALYSIS OF FOREIGN TRADE — EXPORTS  
MAIN COUNTRIES OF DESTINATION  
(shillings million)

Table 3.5.1

YEAR	U.K	West Germany	U.S.A	The Nether- lands	Uganda	Canada	Sweden	Japan	Italy	Belgium	Other	Total
1963	217.86	136.60	61.20	41.68	188.06	32.74	19.08	33.32	37.80	12.42	634.12	1,414.88
1964	201.14	145.08	95.08	40.60	251.60	36.96	29.24	32.86	22.42	12.09	721.51	1,583.58
1965	202.76	147.48	52.86	40.76	306.78	36.18	32.28	34.46	24.04	9.89	741.87	1,629.36
1966	245.78	162.04	105.64	67.76	312.38	40.66	35.94	35.84	32.86	10.04	775.24	1,824.18
1967	261.82	98.18	72.10	33.22	295.91	41.48	42.04	24.36	28.72	8.65	808.86	1,715.34
1968	297.18	115.72	80.86	56.74	265.30	25.00	32.86	33.88	25.62	8.52	843.70	1,785.38
1969	296.04	156.94	100.16	47.78	318.99	27.84	42.90	28.30	11.04	890.41	1,946.14	
1970	296.94	136.34	121.14	75.00	333.95	36.10	67.84	24.50	30.78	12.68	1,042.75	2,178.02
1971	295.16	140.60	98.50	66.52	385.00	21.02	59.10	52.60	30.20	10.56	1,085.44	2,244.70
1972	397.20	189.64	105.72	137.00	334.86	34.60	61.60	41.82	57.06	15.61	1,297.17	2,654.28
1973	403.58	269.84	145.24	159.14	446.00	53.24	98.00	100.00	68.18	63.47	1,806.47	3,614.26
1974	367.80	356.77	158.41	226.84	552.31	61.67	84.21	107.67	88.36	161.82	2,551.96	4,717.82
1975	448.27	383.92	165.39	147.09	514.03	100.25	80.77	90.81	115.49	48.00	2,667.65	4,761.67
1976	710.08	842.25	366.23	338.91	654.05	121.08	203.13	126.77	272.28	69.75	3,196.70	6,901.23
1977	1,271.54	1,719.02	551.88	1,026.89	1,039.01	169.16	221.82	104.66	268.83	124.27	3,395.81	9,982.89
1978	1,145.47	1,138.70	369.47	485.97	768.58	107.56	166.37	76.19	377.81	109.92	3,168.82	7,914.86
1979	1,175.71	1,216.69	334.73	354.01	764.90	114.29	138.63	102.01	476.08	126.53	3,465.40	8,268.96
1980	1,298.79	1,165.86	346.74	356.03	1,327.57	101.84	157.85	80.56	478.34	152.71	4,847.79	10,314.08
1981	1,198.28	1,172.60	310.95	421.00	1,052.39	80.48	111.51	79.98	403.86	106.59	5,629.31	10,647.01
1982	1,444.92	1,216.59	703.62	555.29	1,169.30	93.92	94.10	69.27	303.95	182.06	5,538.74	11,371.76
1983	1,924.97	1,640.21	782.04	651.43	1,429.52	102.60	171.04	92.67	295.11	175.51	5,836.26	13,101.36
1984	2,845.11	1,960.93	776.45	1,050.18	1,351.66	118.22	256.99	122.70	425.67	249.93	6,375.60	15,533.44
1985	2,709.06	1,868.90	1,080.52	1,053.29	1,401.42	108.43	352.12	124.51	355.63	217.76	6,775.22	16,046.86
1986	2,774.16	2,727.64	1,715.79	1,836.78	1,456.93	184.00	366.99	171.12	409.13	305.95	7,685.46	19,633.95
1987	2,662.66	1,523.60	852.15	1,136.93	1,387.00	125.30	238.71	140.58	340.29	304.75	8,075.88	15,787.85
1988	3,744.43	2,325.86	927.56	967.66	1,709.11	172.11	423.76	274.47	655.27	508.06	7,245.09	18,953.38
1989	3,974.16	1,775.01	987.52	994.77	1,318.38	200.38	327.99	243.41	539.02	665.08	9,369.14	20,394.86
1990	4,409.89	2,542.21	832.57	1,383.61	1,279.47	207.01	361.72	302.54	526.26	606.91	11,945.46	24,397.65
1991	5,218.42	2,432.67	1,126.99	1,288.95	2,073.18	200.55	465.68	305.35	770.24	684.34	15,819.98	30,386.35
1992	6,384.33	2,266.37	1,265.89	1,418.72	1,578.08	229.89	440.63	475.39	1,111.17	723.07	28,600.47	44,949.01
1993	11,803.66	5,355.59	2,743.65	2,913.89	6,690.25	596.21	1,240.96	667.76	1,324.57	1,719.69	43,240.86	78,297.09
1992												
1st Quarter	1,599.90	556.99	342.81	437.68	624.88	49.04	59.46	57.72	456.60	169.90	4,521.14	8,876.12
2nd Quarter	1,430.92	644.93	298.87	311.83	632.80	43.76	129.73	101.21	228.40	161.12	3,872.30	7,855.87
3rd Quarter	1,582.27	497.71	280.91	183.74	540.58	54.80	172.00	132.52	178.30	136.89	5,409.68	9,169.40
4th Quarter	1,651.45	546.78	293.26	459.73	649.22	75.57	78.27	160.23	230.19	240.66	13,469.50	17,854.86
1993												
1st Quarter	2,136.26	533.91	420.97	558.76	1,286.92	121.15	33.79	48.37	231.54	317.12	10,964.26	16,653.05
2nd Quarter	3,294.81	1,566.22	680.22	534.81	1,113.33	181.53	264.00	163.88	386.91	324.90	8,330.79	16,841.40
3rd Quarter	3,020.91	1,474.22	778.62	584.02	1,953.31	125.62	606.87	209.47	380.30	565.88	11,430.53	21,129.75
4th Quarter	3,186.08	1,744.72	832.04	1,214.91	2,300.23	160.13	336.28	208.46	335.40	505.29	12,470.91	23,294.45
1992												
January	625.51	285.83	139.34	164.76	188.78	19.49	21.45	16.10	61.84	75.18	1,797.18	3,395.46
February	566.79	119.68	104.77	151.91	216.12	15.43	15.92	20.78	317.63	46.66	1,509.37	3,085.06
March	407.60	151.48	98.70	121.01	219.98	14.12	22.09	20.84	77.13	48.06	1,214.59	2,395.60
April	404.72	185.74	87.48	115.69	192.24	8.94	57.30	39.77	72.59	41.21	1,181.41	2,387.09
May	543.35	270.15	105.04	118.98	212.41	18.80	29.15	31.02	90.16	61.47	1,355.87	2,836.40
June	482.85	189.04	106.35	77.16	228.15	16.02	43.28	30.42	65.65	58.44	1,335.02	2,632.38
July	563.34	178.28	100.91	61.74	193.99	18.81	56.79	46.50	62.76	55.60	1,348.73	2,687.45
August	490.54	189.37	126.05	46.50	149.08	15.39	81.38	43.99	58.38	35.41	1,756.22	2,992.31
September	528.39	130.06	53.95	75.50	197.51	20.60	33.83	42.03	57.16	45.88	2,304.73	3,489.64
October	523.21	145.72	98.50	157.06	262.25	33.66	35.76	33.09	89.92	47.60	5,243.70	6,670.47
November	480.77	186.22	83.31	96.39	176.62	21.68	23.65	52.63	71.00	86.89	4,514.90	5,794.06
December	647.47	214.84	111.45	206.28	210.35	20.23	18.86	74.51	69.27	106.17	3,710.90	5,390.33
1993												
January	584.38	160.24	120.86	137.53	710.76	28.77	5.86	—	48.93	53.22	2,854.00	4,704.55
February	678.09	128.86	97.18	175.73	262.80	37.27	8.94	21.67	56.27	104.89	3,754.33	5,326.03
March	873.79	244.81	202.93	245.50	313.36	55.11	18.99	26.70	126.34	159.01	4,355.93	6,622.47
April	803.60	405.60	178.21	191.80	284.51	61.34	73.84	33.61	92.45	74.68	2,362.18	4,561.82
May	1,278.81	619.20	310.69	166.38	361.24	60.40	63.02	60.62	148.47	142.97	3,028.67	6,240.47
June	1,212.40	541.42	191.32	176.63	467.58	59.79	127.14	69.65	145.99	107.25	2,939.94	6,039.11
July	1,283.63	511.76	332.79	171.75	687.36	42.17	238.86	62.68	152.80	284.95	4,000.73	7,769.48
August	749.64	513.72	241.50	190.68	664.04	37.38	266.07	74.56	136.56	120.57	3,788.69	6,783.41
September	987.64	448.74	204.33	221.59	601.91	46.07	101.94	72.23	90.94	160.36	3,641.11	6,576.86
October	872.31	526.86	259.44	265.42	703.40	62.70	172.25	97.29	118.56	148.63	4,044.26	7,271.12
November	1,172.15	587.04	276.02	298.79	775.22	49.62	99.96	54.77	127.08	155.88	4,477.51	8,074.04
December	1,141.62	630.82	296.58	650.70	821.61	47.81	64.07	56.40	89.76	200.78	3,949.14	7,949.29

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

Source: Customs and Excise Department.

**ANALYSIS OF FOREIGN TRADE — DOMESTIC EXPORTS**  
**MAIN COMMODITIES**  
 (shillings million)

Table 3.5.2

Year	Unroasted Coffee	Tea	Petroleum products	Sisal	Meat and Prep	Pyrethrum	Maize	Fruits and vegetables	Cement	Hides and Skins	Soda Ash	Other	Total
1963	220.30	113.30	1.54	150.64	51.34	50.86	31.48	45.00	10.06	23.36	24.68	549.88	1,272.44
1964	308.64	128.52	93.44	120.56	50.30	43.34	1.08	50.80	33.70	25.88	14.16	589.48	1,459.90
1965	282.54	129.52	196.88	77.04	56.58	39.28	0.06	57.12	36.38	35.12	16.12	605.34	1,531.98
1966	376.10	183.58	213.36	66.80	67.00	47.94	0.02	54.30	34.54	51.46	22.22	622.16	1,739.48
1967	313.90	157.40	237.20	42.28	63.06	48.46	28.48	58.34	33.88	34.84	20.44	556.64	1,593.92
1968	256.50	206.18	221.26	36.64	67.04	50.08	95.94	67.98	43.46	33.42	22.64	581.44	1,682.58
1969	337.16	234.10	257.58	34.42	59.20	44.56	71.98	70.94	47.22	37.46	19.14	628.82	1,842.58
1970	445.46	263.64	282.60	37.56	64.12	35.04	2.34	95.48	61.26	33.16	34.84	705.64	2,061.14
1971	390.60	243.48	354.92	30.46	79.60	55.32	0.18	92.02	54.96	48.84	38.50	752.68	2,141.56
1972	495.38	329.70	388.20	41.44	104.46	75.88	9.56	117.40	54.76	75.54	39.98	824.70	2,557.00
1973	715.54	339.40	426.04	95.86	78.96	58.62	127.86	115.24	54.84	103.80	57.18	1,315.06	3,488.40
1974	767.74	387.82	912.28	339.14	93.50	91.20	49.20	148.62	90.82	88.82	41.58	1,564.56	4,575.28
1975	704.08	458.64	1,171.04	148.64	102.70	70.12	101.22	204.96	120.12	108.28	48.70	1,064.26	4,302.76
1976	1,866.06	635.26	1,379.32	83.84	167.72	114.54	112.88	314.82	161.38	171.22	60.66	1,305.46	6,373.16
1977	4,087.55	1,435.59	1,533.12	78.78	151.94	123.62	13.19	457.90	171.33	160.45	53.74	1,193.64	9,460.85
1978	2,495.31	1,263.86	1,368.40	78.38	54.15	81.65	14.27	402.67	180.14	196.39	73.69	1,173.59	7,402.80
1979	2,213.97	1,256.87	1,559.80	95.77	53.79	110.05	106.51	430.47	168.93	275.41	106.88	1,347.51	7,723.91
1980	2,163.70	1,160.07	3,254.11	176.53	31.65	180.55	0.08	504.64	203.08	190.95	146.61	1,740.91	9,752.88
1981	2,196.64	1,224.61	2,795.88	174.96	52.01	127.42	1.35	1,650.75	288.37	183.81	116.00	1,370.56	10,182.36
1982	2,892.62	1,551.14	2,985.31	217.49	90.72	200.13	6.54	768.50	386.10	158.03	154.61	1,502.41	10,913.60
1983	3,202.28	2,468.42	2,689.37	242.00	79.95	193.73	243.17	1,098.78	492.77	126.61	191.55	1,690.71	12,719.34
1984	4,073.09	3,788.75	2,851.61	249.96	148.18	205.67	118.54	1,083.91	350.40	142.44	236.72	1,064.20	15,096.27
1985	4,612.74	3,828.19	2,384.75	281.75	137.12	203.32	24.81	1,058.33	308.39	199.77	329.34	2,151.67	15,520.18
1986	7,768.63	3,455.53	2,049.66	215.60	31.77	245.68	292.57	1,323.10	267.63	252.23	328.39	2,824.72	19,055.51
1987	3,892.17	3,267.13	2,009.94	192.99	4.33	201.71	389.18	1,542.76	197.41	337.66	272.48	2,750.42	15,058.18
1988	4,894.72	3,707.64	3,201.82	234.62	3.74	236.69	401.94	1,882.39	208.02	522.08	372.26	3,518.09	18,184.01
1989	4,076.56	5,437.98	2,340.98	323.16	25.45	350.41	311.32	1,819.35	218.98	271.66	442.42	4,378.56	19,996.83
1990	4,489.94	6,327.66	3,017.72	378.82	111.66	434.66	413.39	2,560.54	252.44	23.73	487.10	5,661.25	24,158.91
1991	4,221.52	7,416.59	3,885.10	344.95	84.82	641.88	91.40	2,799.42	315.73	14.80	608.41	9,626.45	30,051.07
1992	4,126.78	9,498.15	4,970.13	348.77	41.94	751.07	15.15	3,162.66	488.63	18.89	545.10	19,843.08	43,810.35
1993	11,030.20	18,673.19	7,360.20	717.39	111.95	1,027.17	6.09	5,389.50	1,300.60	120.35	1,228.59	30,271.05	77,236.28
1992													
1st Quarter	731.42	2,019.80	1,081.08	60.82	25.86	283.91	13.20	668.15	73.97	3.07	133.08	3,379.38	8,473.74
2nd Quarter	1,234.44	1,965.01	1,033.72	82.04	16.18	189.44	1.62	859.98	112.87	6.20	65.73	2,170.69	7,737.92
3rd Quarter	1,029.40	2,462.71	1,029.79	96.73	4.83	119.56	0.32	795.70	89.36	6.80	113.37	3,342.06	9,090.63
4th Quarter	961.55	2,832.29	1,686.80	94.94	6.06	156.43	—	786.35	188.60	2.83	156.31	10,876.38	17,748.54
1993													
1st Quarter	876.05	3,377.62	1,456.96	98.66	4.46	214.92	1.06	817.90	211.98	10.91	229.97	9,151.83	16,452.32
2nd Quarter	3,181.11	4,800.51	1,262.95	178.71	9.62	284.74	4.35	1,365.33	330.58	21.26	246.08	4,932.02	16,617.26
3rd Quarter	3,711.10	4,968.19	2,618.12	218.16	32.19	274.38	0.35	1,659.27	325.97	10.72	417.33	6,697.58	20,933.36
4th Quarter	3,163.32	5,620.42	1,843.60	210.82	61.11	269.32	—	1,522.05	420.75	76.36	335.12	9,344.21	22,867.08
1992													
January	307.10	761.00	388.36	22.86	20.04	155.62	1.81	165.92	23.85	0.58	57.83	1,426.69	3,331.66
February	175.82	677.08	340.31	21.29	2.34	65.76	0.22	259.23	21.80	0.71	63.39	1,157.17	2,785.12
March	248.50	581.72	352.41	16.67	3.48	62.53	11.17	243.00	28.32	1.78	11.86	795.52	2,356.96
April	369.81	625.16	282.73	28.69	12.16	56.07	0.02	257.45	28.56	1.06	16.27	685.75	2,363.73
May	511.15	703.57	308.71	22.86	0.53	55.87	—	313.73	50.55	2.65	43.87	794.41	2,807.90
June	353.48	636.28	442.28	30.49	3.49	77.50	1.60	288.80	33.76	2.49	5.59	690.53	2,566.29
July	384.11	931.77	260.52	32.71	1.31	50.88	—	297.21	34.85	2.98	22.68	635.55	2,654.57
August	407.74	688.23	282.73	25.39	1.93	49.46	0.32	179.33	33.28	1.64	55.11	1,247.98	2,973.14
September	237.55	842.71	486.54	38.63	1.59	19.22	—	319.16	21.23	2.18	35.58	1,458.53	3,462.92
October	290.47	814.69	580.97	34.00	1.60	38.87	—	297.84	46.28	—	72.10	4,445.32	6,622.14
November	285.93	883.94	582.12	30.59	2.23	35.51	—	260.75	56.37	2.58	27.92	3,598.04	5,765.98
December	385.15	1,133.66	523.71	30.35	2.23	82.05	—	227.76	85.95	0.25	56.29	2,833.02	5,360.42
1993													
January	221.31	1,008.91	483.86	17.72	1.59	20.69	—	195.92	56.69	1.86	74.25	2,580.28	4,663.08
February	217.93	911.05	517.76	33.68	2.25	58.81	—	241.75	65.58	1.90	69.56	3,127.78	5,248.05
March	436.81	1,457.66	455.34	47.26	0.62	135.42	1.06	380.23	89.71	7.15	86.16	3,443.77	6,541.19
April	748.78	1,360.51	302.54	44.39	3.62	60.08	0.03	400.98	118.79	6.65	36.15	1,387.22	4,469.74
May	1,204.02	1,711.16	536.12	61.66	2.69	172.07	4.32	463.22	87.92	5.90	154.72	1,797.52	6,201.32
June	1,228.31	1,728.84	424.29	72.66	3.31	52.59	—	501.13	123.87	8.71	55.21	1,747.28	5,946.20
July	1,500.11	1,973.91	1,007.04	77.69	6.67	140.83	0.35	579.44	108.78	1.76	143.87	2,182.89	7,723.34
August	1,223.24	1,333.49	918.18	62.72	14.85	46.90	—	586.05	132.71	8.96	135.66	2,239.13	6,701.89
September	987.75	1,660.79	692.90	77.75	10.67	86.65	—	493.78	84.48	—	137.80	2,275.56	6,508.13
October	1,014.95	1,803.88	616.67	58.98	7.02	91.51	—	569.65	135.69	7.79	68.19	2,745.15	7,119.48
November	1,104.58	1,850.26	687.76	68.79	37.30	43.66	—	549.50	126.58	60.87	126.66	3,247.03	7,902.99
December	1,043.79	1,966.28	539.17	83.05	16.79	134.15	—	402.90	158.48	7.70	140.27	3,352.03	7,844.61

Monthly and quarterly figures do not add to annual totals due to annual adjustments.  
 Source: Customs and Excise Department.

PRINCIPAL EXPORTS: VOLUME, VALUE AND UNIT PRICES

Table 3.5.3

YEAR	UNROASTED COFFEE			TEA			SISAL			PYRETHRUM EXTRACT		
	Volume in Tonnes	Value in shs m	Average shs per Tonne	Volume in Tonnes	Value in shs m	Average shs per Tonne	Volume in Tonnes	Value in shs m	Average shs per Tonne	Volume in Tonnes	Value in shs m	Average shs per Tonne
1963	37,674	220.30	5,847.53	16,052	113.30	7,058.31	64,752	150.64	2,326.41	339	50.86	150,029.50
1964	42,446	308.64	7,271.36	17,516	128.52	7,337.29	57,888	120.56	2,082.64	283	43.34	153,144.88
1965	38,517	282.54	7,335.46	16,858	129.52	7,683.00	58,246	77.04	1,322.67	274	39.28	143,357.66
1966	54,544	376.10	6,895.35	23,667	183.58	7,756.79	55,750	66.80	1,198.21	321	47.94	149,345.79
1967	50,788	313.90	6,180.59	19,681	157.40	7,997.56	41,443	41.28	996.07	327	48.46	148,195.72
1968	37,637	256.50	6,815.10	28,354	206.18	7,271.64	41,896	36.64	874.55	366	50.08	136,830.60
1969	50,979	337.16	6,613.70	33,828	234.10	6,920.30	35,924	34.42	958.13	368	44.56	121,087.00
1970	53,725	445.46	8,291.48	36,100	263.64	7,303.05	44,608	37.56	842.00	266	35.04	131,729.32
1971	56,426	390.60	6,922.34	34,281	243.48	7,102.48	35,150	30.46	866.57	369	55.42	150,189.70
1972	63,142	495.38	7,845.49	47,297	329.70	6,970.84	38,840	41.44	1,066.94	511	75.88	148,493.15
1973	75,317	715.54	9,500.37	51,479	339.40	6,592.98	44,926	95.86	2,133.73	358	58.62	163,743.02
1974	71,681	767.74	10,710.50	49,599	387.82	7,819.11	72,077	339.14	4,705.25	475	91.20	192,000.00
1975	67,615	704.08	10,413.07	52,550	458.64	7,727.69	42,717	148.64	3,479.65	314	70.12	223,312.10
1976	77,546	1,866.06	24,063.91	59,267	635.26	10,718.61	29,365	83.84	2,855.10	507	114.54	225,917.16
1977	94,325	4,087.55	43,334.74	70,152	1,435.59	20,463.99	23,782	78.68	3,308.38	418	99.51	238,062.20
1978	85,432	2,495.31	29,208.14	84,966	1,263.86	14,874.89	25,900	78.38	3,026.25	261	81.65	312,835.25
1979	78,758	2,213.97	28,111.04	94,023	1,256.87	13,367.69	25,869	95.77	3,702.11	390	110.05	282,179.49
1980	80,086	2,163.70	27,017.20	74,199	1,160.07	15,509.16	40,270	176.53	4,383.66	285	180.55	633,508.77
1981	88,148	2,196.64	24,919.91	75,629	1,224.61	16,192.33	40,057	174.96	4,367.78	149	119.43	801,543.67
1982	100,995	2,892.62	28,641.22	80,419	1,551.14	19,288.23	40,423	216.85	5,364.65	215	192.46	895,162.79
1983	90,458	3,202.28	35,400.74	99,938	2,468.42	24,699.51	38,931	241.82	6,211.51	221	178.32	806,877.83
1984	96,914	4,073.09	42,027.88	91,198	3,789.55	41,552.99	38,972	249.96	6,413.84	250	193.64	774,560.00
1985	104,662	4,612.74	44,072.73	126,087	3,828.20	30,361.60	39,330	281.75	7,163.74	210	190.31	906,238.10
1986	126,498	7,768.63	61,413.07	116,457	3,455.53	29,672.16	31,177	215.60	6,915.36	257	229.94	894,708.18
1987	99,977	3,892.17	38,930.65	134,779	3,267.13	24,240.65	27,363	192.99	7,052.95	193	192.45	997,150.26
1988	90,748	4,894.72	53,937.50	138,321	3,707.64	26,804.61	30,814	234.62	7,614.07	334	233.25	698,353.29
1989	98,041	4,076.56	41,580.16	163,279	5,437.98	33,304.83	32,819	323.16	9,846.74	206	350.41	1,701,019.42
1990	115,003	4,489.94	39,041.94	165,844	6,327.66	38,154.29	30,324	378.82	12,492.42	216	418.61	1,938,009.26
1991	82,291	4,221.52	51,299.90	170,635	7,416.59	43,464.65	27,246	344.95	12,660.57	285	628.27	2,204,456.14
1992	78,144	4,126.78	52,809.94	166,518	9,498.15	57,039.78	32,026	348.77	10,890.21	241	731.37	3,034,730.29
1993	88,289	11,030.20	124,932.89	188,436	18,673.18	99,095.61	27,000	717.39	26,570.00	185	992.15	5,362,972.97
1992												
1st Quarter	14,956	731.42	48,904.79	44,494	2,019.80	45,394.88	5,108	60.82	11,906.81	107	278.41	2,601,962.62
2nd Quarter	21,031	1,234.44	58,696.21	36,813	1,965.01	53,378.15	7,858	82.04	10,440.32	55	184.63	3,356,909.09
3rd Quarter	17,316	1,029.40	59,447.91	39,079	2,462.71	63,018.76	9,248	96.73	10,459.56	43	117.62	2,735,348.84
4th Quarter	21,569	961.54	44,579.72	41,741	2,832.29	67,853.91	8,624	94.94	11,008.81	35	150.76	4,307,428.57
1993												
1st Quarter	17,819	876.05	49,163.81	44,052	3,377.62	76,673.48	6,349	98.66	15,539.46	122	204.98	1,680,163.93
2nd Quarter	22,282	3,181.11	142,765.91	50,702	4,800.51	94,680.88	6,940	178.71	25,750.72	50	278.77	5,575,400.00
3rd Quarter	23,056	3,711.10	160,960.27	43,636	4,968.19	113,855.30	6,642	218.16	32,845.53	36	245.60	6,822,222.22
4th Quarter	24,570	3,163.32	128,747.25	49,692	5,620.42	113,105.13	6,540	210.82	32,235.47	46	262.80	5,713,043.48
1992												
January	5,934	307.10	51,752.61	16,832	761.00	45,211.50	1,977	22.86	11,562.97	61	154.63	2,534,918.03
February	3,918	175.82	44,874.94	15,030	677.08	45,048.57	1,767	21.29	12,048.67	27	62.92	2,330,370.37
March	5,104	248.50	48,687.30	12,632	581.72	46,051.30	1,364	16.67	12,221.41	19	60.86	3,203,157.90
April	6,356	369.81	58,182.82	13,037	625.16	47,952.75	2,552	28.69	11,242.16	18	55.35	3,075,000.00
May	8,899	511.15	57,439.04	12,612	703.57	55,785.76	2,138	22.86	10,692.24	13	53.18	4,090,769.23
June	5,776	353.48	61,198.06	11,164	636.28	56,993.91	3,168	30.49	9,624.37	24	76.10	3,170,833.33
July	5,892	384.11	65,191.79	15,898	931.77	58,609.26	3,050	32.71	10,724.59	22	50.88	2,312,727.27
August	6,452	407.74	63,195.91	10,456	688.23	65,821.54	2,494	25.39	10,180.43	15	49.46	3,297,333.33
September	4,972	237.55	47,777.55	12,725	842.71	66,224.75	3,704	38.63	10,429.27	6	17.28	2,880,000.00
October	5,931	290.47	48,974.88	12,238	814.69	66,570.52	3,199	34.00	10,628.32	9	38.01	4,223,333.33
November	5,944	285.93	48,103.97	12,845	883.94	68,815.88	2,860	30.59	10,695.80	8	32.28	4,035,000.00
December	9,694	385.14	39,729.73	16,658	1,133.66	68,054.99	2,565	30.35	11,832.36	18	80.47	4,470,555.55
1993												
January	5,776	221.31	38,315.44	13,859	1,008.91	72,798.18	1,344	17.72	13,184.52	8	18.02	2,252,500.00
February	5,234	217.93	41,637.37	12,847	911.05	70,915.39	2,386	33.68	1,415.67	15	57.10	3,806,666.67
March	6,809	436.81	64,151.86	17,346	1,457.66	84,034.36	2,619	47.26	18,045.06	31	129.86	4,189,032.26
April	7,307	748.78	102,474.34	16,811	1,360.51	80,929.75	2,108	44.39	21,057.87	12	58.83	4,902,500.00
May	7,616	1,204.02	158,090.86	17,306	1,711.16	98,876.69	2,352	61.66	26,215.99	26	167.35	6,436,538.46
June	7,359	1,228.31	166,912.62	16,585	1,728.84	104,241.18	2,480	72.66	29,298.39	12	52.59	4,382,500.00
July	9,680	1,500.11	154,970.04	18,016	1,973.91	109,564.28	2,357	77.69	32,961.39	16	118.74	7,383,750.00
August	7,346	1,223.24	166,517.83	12,151	1,333.49	109,743.23	1,960	62.72	32,000.00	8	42.18	5,272,500.00
September	6,030	987.75	163,805.97	15,469	1,660.79	107,362.47	2,325	77.75	33,440.86	12	85.28	7,106,666.67
October	7,775	1,014.95	130,540.19	16,189	1,803.88	111,426.28	1,819	58.98	32,424.41	14	88.11	6,293,571.43
November	8,839	1,104.58	124,966.63	16,149	1,850.26	114,574.28	2,116	68.79	32,509.45	6	43.66	7,276,666.67
December	7,956	1,043.79	131,195.32	17,354	1,966.28	113,304.14	2,605	83.05	31,881.00	26	131.03	5,039,615.40

Monthly and quarterly figures do not add to annual totals due to annual adjustments.  
Source: Customs and Excise Department.

4. CENTRAL GOVERNMENT FINANCE

EXCHEQUER RETURNS (shillings million)		1990/1991		1991/1992		1992/1993		Jan/Mar 1993	Jan/Mar 1994
<b>OPERATIONS</b>									
<b>I Recurrent Exchequer</b>									
<b>Receipts</b>									
Customs, Excise and Export Duties		8,842.22		11,621.63		15,509.55		3,828.09	7,264.61
Income Tax		14,261.56		17,027.87		19,958.84		3,435.56	7,247.00
Sales Tax		15,387.61		18,663.24		22,142.73		5,457.99	8,118.65
Interest and Redemption		334.40		288.85		208.07		68.78	172.51
Overseas Service Aid Scheme		—		—		—		—	—
Other		15,582.17		26,201.83		31,862.89		11,597.17	4,112.63
<b>TOTAL REVENUE</b>		<b>54,407.96</b>		<b>73,803.42</b>		<b>89,682.08</b>		<b>24,387.59</b>	<b>26,915.40</b>
<b>Expenditure</b>									
Supply Services		28,993.06		32,546.44		37,951.13		8,817.18	11,169.33
Public Debt		18,257.02		40,937.43		55,106.68		19,202.28	13,492.08
Overseas Services Aid Scheme		—		—		—		—	—
Pensions and Gratuities		1,171.89		1,035.90		999.11		145.42	286.35
Other		1,462.67		1,034.91		564.70		12.18	—
Transfer to Development Exchequer		—		—		—		—	—
<b>TOTAL EXPENDITURE</b>		<b>49,884.64</b>		<b>75,554.68</b>		<b>94,621.68</b>		<b>28,177.06</b>	<b>24,947.76</b>
<b>Recurrent Surplus (+) Deficit (-)</b>		<b>4,523.32</b>		<b>-1,751.26</b>		<b>-4,939.50</b>		<b>-3,789.47</b>	<b>1,967.64</b>
<b>II Development Exchequer</b>									
<b>Receipts</b>									
Receivers of Revenue		9,147.24		5,087.68		5,815.95		549.78	4,630.97
Proceeds of Stocks (Local Register)		—		—		—		—	—
Proceeds of Treasury Bonds		—		1,493.72		2,840.98		1,601.55	3.34
Transfer from Recurrent Exchequer		—		—		—		—	—
Other		52.45		161.48		8.01		0.01	209.04
<b>TOTAL</b>		<b>9,199.69</b>		<b>6,742.88</b>		<b>8,664.93</b>		<b>2,151.34</b>	<b>4,843.35</b>
<b>Expenditure</b>									
Development Services		8,862.19		6,818.59		9,370.01		1,703.80	4,906.82
<b>Development Surplus (+) Deficit (-)</b>		<b>337.50</b>		<b>-75.71</b>		<b>-505.08</b>		<b>447.54</b>	<b>-63.47</b>
<b>III Net Tax Reserve Certificates</b>		0.60		6.94		0.60		—	—
<b>IV Net Short Term Borrowings</b>		-7,010.00		2,700.30		4,067.30		5,877.90	-4,725.40
<b>Accounting Surplus (+) Deficit (-)*</b>		<b>-2,148.58</b>		<b>880.27</b>		<b>-1,376.68</b>		<b>2,535.97</b>	<b>-2,821.23</b>

\*This is the sum of surpluses or deficits of I,II,III and IV.  
Source: The Treasury.

ISSUE OF TREASURY BILLS  
(shillings million)

OUTSTANDING FUNDED DEBT BY TYPE OF HOLDER  
(shillings million)

Table 4.2

Date of issue	Amount offered	Tenure	Amount rejected	Amount allotted	Amount redeemed	Amount outstanding	Ave. Annual rate of discount <sup>a</sup> (per cent)
4. 5.92	600.0	90 days	511.0	1,150.3	1,245.7	10,266.2	16.5213
11. 5.92	500.0	90 days	0.2	982.0	1,251.9	15,996.3	16.7674
18. 5.92	500.0	90 days	—	1,293.1	1,250.0	16,039.4	17.0405
25. 5.92	800.0	90 days	318.0	1,147.3	1,256.0	15,930.7	16.8429
2. 6.92	1,800.0	90 days	30.0	1,745.3	1,867.3	15,808.7	17.4492
8. 6.92	1,000.0	90 days	346.0	1,220.3	1,648.1	15,380.9	17.4047
15. 6.92	800.0	90 days	140.0	948.4	1,067.8	15,261.5	17.1550
22. 6.92	500.0	90 days	318.0	1,006.7	1,146.4	15,121.8	16.9215
29. 6.92	700.0	90 days	413.0	963.1	1,203.5	14,881.4	16.8780
6. 7.92	400.0	90 days	110.2	1,197.4	1,249.9	14,828.9	17.1253
13. 7.92	500.0	90 days	389.0	1,014.9	1,083.4	14,760.4	16.0733
20. 7.92	400.0	90 days	572.7	1,083.1	1,192.4	14,651.1	16.2971
27. 7.92	700.0	90 days	470.4	742.5	891.7	14,501.9	15.4832
3. 8.92	500.0	90 days	53.1	1,030.4	1,150.3	14,382.0	16.0980
10. 8.92	300.0	90 days	365.1	874.0	982.0	14,274.0	16.0482
17. 8.92	400.0	90 days	264.4	540.0	1,293.1	13,521.3	16.0094
24. 8.92	500.0	90 days	—	823.8	1,147.3	13,197.8	16.4352
31. 8.92	850.0	90 days	196.3	1,540.7	1,745.3	12,993.2	17.0300
7. 9.92	850.0	90 days	260.0	894.9	1,220.3	12,667.8	17.1524
14. 9.92	600.0	90 days	358.3	756.2	948.4	12,475.6	16.8686
21. 9.92	750.0	90 days	92.2	869.1	1,006.7	12,338.0	16.6565
28. 9.92	600.0	90 days	34.7	769.7	945.6	12,162.1	16.8682
5. 10.92	800.0	90 days	—	836.5	1,197.4	11,801.2	16.9950
12. 10.92	860.2	90 days	157.0	773.2	1,015.9	11,558.5	16.9773
19. 10.92	884.2	90 days	150.0	828.2	1,082.5	11,304.2	16.9904
26. 10.92	500.0	90 days	—	499.8	742.5	11,061.5	16.8493
2. 11.92	1,071.7	90 days	319.0	5,752.7	1,030.4	15,783.8	16.5865
9. 11.92	951.8	90 days	333.0	1,028.8	873.9	15,938.7	16.6793
16. 11.92	616.3	90 days	173.8	677.5	1,240.4	15,375.8	16.5521
23. 11.92	1,452.8	90 days	886.0	566.8	1,223.8	14,718.8	16.3846
30. 11.92	1,528.0	90 days	282.1	1,245.9	1,540.8	14,423.9	16.4639
7. 12.92	1,194.6	90 days	—	1,194.6	1,294.9	14,323.6	16.4317
14. 12.92	1,336.1	90 days	141.8	1,194.3	1,256.2	14,261.7	16.4710
21. 12.92	889.0	90 days	—	889.0	1,269.1	13,881.6	16.6966
28. 12.92	949.2	90 days	—	949.2	1,269.7	13,561.1	16.9643
4. 1.93	1,239.3	90 days	—	6,389.3	1,236.5	18,713.9	17.1180
11. 1.93	968.0	90 days	—	1,068.0	1,373.2	18,408.7	17.2716
18. 1.93	1,138.7	90 days	230.0	908.7	1,428.2	17,889.2	16.9232
25. 1.93	1,027.1	90 days	122.9	904.2	1,379.8	17,413.6	17.1708
1. 2.93	612.5	90 days	—	612.5	1,382.7	16,643.4	17.0683
8. 2.93	1,284.7	90 days	248.0	1,036.7	1,378.8	16,301.3	17.1200
15. 2.93	1,273.9	90 days	273.1	6,000.8	1,380.3	20,921.8	17.1671
22. 2.93	1,312.3	90 days	—	1,448.8	1,566.8	20,803.8	17.1012
1. 3.93	1,060.2	90 days	—	1,210.2	2,315.9	19,698.1	17.3327
8. 3.93	1,291.2	90 days	0.1	2,831.1	1,594.6	20,934.6	17.1377
15. 3.93	1,089.2	90 days	—	3,366.2	1,594.3	22,706.5	18.2918
22. 3.93	5,000.0	90 days	—	6,857.6	1,589.0	27,975.1	29.9387
29. 3.93	5,000.0	90 days	2,787.7	6,675.5	1,593.2	33,057.4	34.8087
5. 4.93	5,000.0	90 days	2,590.1	11,329.8	1,589.3	42,797.9	36.2474
13. 4.93	5,000.0	90 days	60.0	6,315.7	2,168.0	46,945.6	39.4813
19. 4.93	5,000.0	90 days	62.6	8,222.6	2,708.7	52,459.5	40.0800
26. 4.93	5,000.0	90 days	—	15,821.5	3,404.2	64,876.8	48.9400
3. 5.93	5,000.0	90 days	6.2	12,173.8	7,131.1	69,919.5	55.7700
10. 5.93	5,000.0	90 days	34.3	12,863.2	13,036.2	69,746.5	51.5500
17. 5.93	5,000.0	90 days	11.5	6,680.0	4,251.8	72,174.7	57.7600
24. 5.93	5,000.0	90 days	84.0	3,736.1	2,631.0	73,279.8	62.1200
31. 5.93	5,000.0	90 days	247.7	7,217.0	8,153.7	72,343.1	64.8800
7. 6.93	5,000.0	90 days	80.4	7,165.9	8,501.7	71,007.3	69.2700
14. 6.93	5,000.0	90 days	81.1	3,320.4	3,742.2	70,585.5	70.3100
21. 6.93	5,000.0	90 days	122.1	4,999.0	5,784.6	69,899.9	70.1200
28. 6.93*	20,000.0	—	—	8,393.7	14,374.6	63,919.0	—
July	20,000.0	—	—	33,200.7	25,073.7	72,046.0	—
August	25,000.0	—	—	13,104.5	45,667.5	39,483.0	—
September	17,500.0	—	—	36,913.3	24,292.3	52,104.0	—
October	16,000.0	—	—	15,328.5	20,684.5	46,748.0	—
November	20,000.0	—	—	24,065.3	16,356.3	54,457.0	—
December	16,000.0	—	—	25,019.9	20,793.9	58,683.0	—
<b>1994</b>							
January	20,000.0	—	—	27,158.0	18,546.0	67,295.0	—
February	16,000.0	—	—	29,326.1	22,201.1	74,420.0	—
March	16,000.0	—	—	34,657.3	28,138.9	80,938.4	—

\*Provisional: June 1993 – March 1994.

Source: Central Bank of Kenya.

**OUTSTANDING FUNDED DEBT BY TYPE OF HOLDER<sup>1</sup>**  
(shillings million)

Table 4.3

Holders	1984 June	1985 June	1986 June	1987 June	1988 June	1989 June	1990 June	1991 June	1992 June	1993 June	1993 March	1994 March
N.S.S. <sup>2</sup>	5,456.18	5,966.53	6,347.00	5,941.64	5,895.43	5,539.35	5,265.64	4,901.63	4,231.43	3,761.59	3,761.59	3,761.59
Central Government	934.72	928.55	1,244.53	1,534.67	1,515.81	1,489.23	1,444.09	1,388.40	1,307.15	1,191.55	1,191.55	1,213.83
Local Government	10.37	7.92	9.52	9.02	8.02	5.06	5.06	4.43	4.43	4.43	4.43	4.43
Kenya Post Office												
Savings Bank	303.31	227.81	219.31	178.28	177.18	102.43	89.43	87.43	87.43	46.00	46.00	46.00
Former East African												
Community Institutions	570.58	500.42	500.42	429.09	416.74	307.33	307.33	307.33	295.33	173.92	173.92	173.92
Other Public Sector	28.72	28.69	23.00	23.20	23.20	23.20	22.20	22.05	22.05	21.95	21.95	21.95
Central Bank of Kenya	5,232.93	5,232.93	5,232.93	5,232.93	5,232.93	3,232.93	3,232.93	3,232.93	3,065.97	3,058.48	3,058.48	22,458.48
Central Bank of Kenya <sup>2</sup>	24.69	26.19	26.19	22.28	22.28	22.28	22.28	22.28	22.28	22.28	22.28	—
Commercial Banks	247.48	175.38	181.38	181.38	108.66	108.66	108.66	100.59	100.59	99.85	99.85	99.85
Insurance Companies	226.57	191.91	188.81	174.62	164.00	182.28	176.63	169.17	149.47	88.62	88.62	88.62
Other Companies	331.64	349.43	383.82	409.85	361.54	436.54	435.70	264.08	194.82	181.57	181.57	181.57
Private	2.02	1.97	1.87	1.86	1.81	1.75	1.75	1.71	1.65	1.64	1.64	1.64
Other East African	—	—	—	—	—	—	—	—	—	—	—	—
Other Sterling Area	0.03	0.03	0.03	0.03	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Non-Sterling Area	—	—	—	—	—	—	—	—	—	—	—	—
<b>TOTAL</b>	<b>13,369.24</b>	<b>13,637.75</b>	<b>14,362.46</b>	<b>14,138.85</b>	<b>13,927.62</b>	<b>11,451.06</b>	<b>11,111.72</b>	<b>10,502.05</b>	<b>9,479.62</b>	<b>8,651.90</b>	<b>8,651.90</b>	<b>28,069.90</b>

<sup>1</sup>Local issues in nominal values.

<sup>2</sup>Investment by Central Bank of Kenya Staff "Pension Fund" and "Widows and Orphans" Scheme.

Source: Central Bank of Kenya.

## 5. NATIONAL ACCOUNTS

GROSS DOMESTIC PRODUCT (GDP at current prices)  
(shillings million)

Table 5

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992**
<b>1. Enterprises Non-Profit Institutions</b>										
Agriculture*	20,612.20	24,886.80	27,143.40	31,961.00	33,385.20	38,053.80	41,767.80	44,709.20	47,326.80	53,638.80
Forestry*	1,035.80	1,127.00	1,319.40	1,503.40	1,865.00	2,284.00	3,053.80	3,405.20	3,982.20	4,811.20
Fishing*	202.60	231.80	271.00	337.80	387.00	444.00	604.80	712.00	815.20	962.40
Mining and Quarrying	147.60	170.20	199.40	229.00	265.40	313.80	372.40	459.20	560.60	605.60
Manufacturing and Repairs	8,165.20	9,219.20	10,368.00	12,164.60	13,049.40	15,059.20	17,107.20	19,748.00	23,348.00	26,198.20
Building and Construction*	3,941.40	3,904.00	4,756.60	4,937.80	5,757.60	7,502.20	8,245.40	9,351.60	11,395.40	12,769.80
Electricity and Water*	1,376.00	1,169.20	1,552.60	1,674.20	1,820.40	1,967.20	2,170.00	2,510.60	2,984.80	3,067.40
Trade, Restaurant and Hotels	7,637.80	8,793.40	10,412.80	11,220.20	12,565.00	14,240.60	16,581.40	18,952.60	22,667.40	28,251.80
Transport, Storage and Communications	3,905.20	4,717.20	5,928.00	6,821.60	7,867.00	8,674.80	10,359.00	11,963.40	13,638.20	18,174.00
Banking, Insurance and Real Estate	4,976.80	5,380.00	6,297.00	7,304.40	8,373.00	10,036.60	11,896.40	13,733.80	16,137.20	18,278.80
Ownership and Dwelling*	4,885.00	6,353.00	6,784.00	7,687.40	8,851.60	10,358.20	11,857.40	13,989.00	15,827.80	16,646.00
Other Services	1,403.40	2,145.40	2,591.60	3,074.40	3,633.20	3,958.40	4,560.00	5,029.60	5,844.40	7,373.00
Less: Imputed Bank Service Charges	-2,290.20	-2,403.60	-2,612.80	-3,004.80	-3,459.60	-4,919.00	-5,632.40	-5,250.00	-5,923.80	-6,742.60
<b>Total</b>	<b>55,998.80</b>	<b>65,693.60</b>	<b>75,011.00</b>	<b>85,911.00</b>	<b>94,360.20</b>	<b>107,973.80</b>	<b>122,943.20</b>	<b>139,314.20</b>	<b>158,604.20</b>	<b>184,034.40</b>
<b>2. Private Households: (Domestic Services)</b>	<b>714.20</b>	<b>897.60</b>	<b>1,035.60</b>	<b>1,259.20</b>	<b>1,435.60</b>	<b>1,678.80</b>	<b>1,949.80</b>	<b>2,271.20</b>	<b>2,648.00</b>	<b>3,091.40</b>
<b>3. General Government:</b>										
Public Administration	1,906.80	2,060.20	2,359.20	2,875.80	3,370.00	4,227.80	5,403.60	6,341.40	7,279.60	8,410.40
Defence	365.60	348.40	327.00	363.40	509.80	550.80	649.60	840.60	811.80	707.20
Education	4,251.20	4,802.40	5,855.60	7,465.20	8,233.20	9,591.80	10,563.80	11,806.20	13,622.60	16,963.00
Health	1,046.00	1,131.20	1,317.00	1,550.20	1,744.00	1,938.60	2,287.00	2,695.80	3,088.80	3,431.80
Agricultural Services	692.40	745.80	840.60	864.20	982.40	1,071.00	1,090.00	1,186.80	1,105.40	1,066.00
Other	1,243.00	1,356.40	1,627.40	2,010.20	2,329.40	2,579.80	2,869.20	3,099.40	3,266.80	4,063.60
<b>Total</b>	<b>9,505.00</b>	<b>10,444.40</b>	<b>12,326.80</b>	<b>15,129.00</b>	<b>17,168.80</b>	<b>19,959.80</b>	<b>22,863.20</b>	<b>25,970.20</b>	<b>29,175.00</b>	<b>34,542.00</b>
<b>Total Gross Domestic Product at Factor Cost (1+2+3)</b>	<b>66,218.00</b>	<b>77,035.60</b>	<b>88,373.40</b>	<b>102,299.20</b>	<b>112,964.60</b>	<b>129,612.40</b>	<b>147,756.20</b>	<b>167,555.60</b>	<b>190,427.20</b>	<b>221,767.80</b>
Add: Indirect Taxes	10,219.80	11,867.40	12,393.00	15,195.80	18,218.00	21,581.80	23,832.40	27,982.80	30,444.40	36,314.40
Less: Subsidies	-33.40	-36.20	-19.80	-11.60	-13.40	-2.00	-1.00	-2.00	-1.20	-1.00
<b>Total Gross Domestic Product at Market Prices</b>	<b>76,404.40</b>	<b>88,866.80</b>	<b>100,746.60</b>	<b>117,483.40</b>	<b>131,169.20</b>	<b>151,192.20</b>	<b>171,587.60</b>	<b>195,536.40</b>	<b>220,870.40</b>	<b>258,081.20</b>

\*Includes traditional economy.

\*\*Provisional.

- Figures not available.

Source: Economic Survey (various issues).

## 6. GENERAL ECONOMIC INDICATORS

Table: 6.1.1

### MAIN NAIROBI PRICE INDICES — LOWER INCOME GROUP

(Base: January/June: 1975=100)							
	Food	Beverages and Tobacco	Clothing and Footwear	Household Operation	Other	All Groups	Stock Exchange January
Year/Month	.410	.044	.099	.061	.386	1.000	End of Year/Month
1972	64.6	85.5	48.3	52.6	83.8	70.6	237.2
1973	72.1	85.5	76.0	72.5	95.7	82.2	227.0
1974	88.5	98.1	93.1	89.0	93.7	91.4	175.7
1975	106.6	109.9	107.7	102.0	110.9	108.2	206.2
1976	111.5	129.7	120.9	112.5	123.7	118.0	227.2
1977	130.7	142.2	144.2	153.8	153.6	142.8	390.2
1978	147.8	157.4	189.5	171.6	169.8	162.3	426.7
1979	159.2	173.1	210.0	197.1	185.0	177.1	254.1
1980	185.3	181.9	242.3	206.6	206.6	200.3	377.7
1981	219.7	206.0	278.3	237.6	253.4	239.0	354.1
1982	241.6	267.4	308.4	275.2	291.9	270.8	350.0
1983	262.3	278.3	377.4	316.6	314.6	297.9	382.7
1984	303.4	300.0	391.0	351.3	343.7	330.4	386.6
1985	344.0	321.6	416.9	358.9	378.9	364.6	421.0
1986	352.5	347.8	429.3	374.6	399.0	379.2	505.8
1987	369.4	383.3	454.4	413.8	419.6	400.5	735.3
1988	409.9	419.6	493.0	428.0	464.0	440.5	858.6
1989	436.1	463.6	519.2	472.8	527.7	483.1	815.9
1990	501.9	603.0	574.8	557.1	634.1	568.0	915.3
1991	578.9	612.9	611.9	618.9	699.6	632.7	960.8

(Base: February/March: 1986=100)							
	Food	Beverages and Tobacco	Clothing and Footwear	Household Operation	Other	All Groups	Stock Exchange January 1971=100
Year/Month	.442	.021	.050	.053	.434	1.000	End of Year/Month
1990							
March	136.7	160.0	134.5	148.3	167.9	151.2	868.2
June	144.7	162.5	136.5	149.8	172.5	157.0	887.9
September	149.9	162.5	151.1	154.6	181.1	164.0	815.4
December	159.9	184.3	154.2	166.3	193.3	175.0	915.3
1991							
March	171.9	185.1	161.0	173.1	199.6	183.7	924.2
June	179.5	193.1	161.5	184.4	204.0	189.8	946.3
September	191.6	193.1	162.8	184.9	210.0	197.8	951.0
December	192.4	194.4	165.7	190.0	213.5	200.2	960.8
1992							
March	212.0	235.3	192.2	200.1	242.6	224.2	1,050.3
June	274.9	236.1	193.1	204.0	273.7	265.7	1,146.2
September	268.2	237.6	197.0	222.3	280.7	267.0	1,230.5
December	276.7	284.0	201.5	228.4	287.2	275.1	1,167.3
1993							
March	297.2	375.5	221.9	257.2	326.6	305.7	1,242.8
June	350.0	410.8	237.0	339.2	392.0	363.3	1,508.0
September	403.8	455.3	251.7	360.8	428.9	405.9	1,810.7
December	417.5	464.0	271.3	384.8	438.6	418.6	2,524.3
1994							
January	441.2	464.0	271.3	384.4	476.8	445.6	3,806.5
February	470.6	422.5	271.3	384.4	489.4	463.2	5,030.6
March	478.5	421.6	284.8	406.8	500.1	473.2	
April	498.5	440.6	284.8	401.3	510.4	486.6	
May	484.0	440.4	284.8	397.8	504.8	477.6	

Sources: Central Bureau of Statistics and Nairobi Stock Exchange

		(Base: January/June: 1975=100)					
		Food	Beverages and Tobacco	Clothing and Footwear	Transport and Travel	Other	All Groups
Year/Month	Base/Weight	.356	.044	.119	.079	.402	1.000
1972		67.0	86.1	60.2	62.3	77.3	70.8
1973		73.9	86.1	75.9	71.5	86.4	79.5
1974		88.2	95.9	97.7	87.8	92.3	91.3
1975		104.8	101.5	103.4	103.0	106.7	105.1
1976		110.8	111.8	113.4	117.5	118.8	114.9
1977		127.1	124.3	128.3	121.3	136.4	130.4
1978		141.1	138.2	140.9	123.0	144.8	141.0
1979		154.8	156.8	144.8	165.2	157.7	155.7
1980		178.0	164.2	160.1	178.4	173.0	173.3
1981		211.0	185.8	187.7	276.6	220.9	216.3
1982		228.6	246.1	219.9	345.5	274.2	255.9
1983		252.6	255.8	244.7	385.4	300.9	281.7
1984		287.8	273.4	269.0	450.9	324.6	312.6
1985		313.6	291.2	282.5	575.5	360.4	348.4
1986		313.5	312.1	303.2	704.0	377.0	368.6
1987		336.5	340.2	320.3	816.0	418.3	405.5
1988		379.6	371.0	352.0	913.0	465.7	452.7
1989		406.9	406.9	373.6	1,159.4	514.9	505.8
1990		465.3	510.2	419.1	1,615.0	576.2	597.2
1991		511.2	535.8	494.9	1,718.2	643.3	658.8
		(Base: February/March: 1986=100)					
		Food	Beverages and Tobacco	Clothing and Footwear	Transport and Travel	Other	All Groups
Year/Month	Base/Weight	0.212	0.031	0.052	0.062	0.643	1.000
1990							
March		149.5	144.9	155.9	157.9	181.1	170.5
June		158.0	148.0	160.8	160.5	186.5	176.3
September		159.8	148.0	174.0	171.3	193.7	182.7
December		175.0	166.5	181.7	187.2	206.4	196.0
1991							
March		184.3	168.1	187.3	188.0	213.4	202.9
June		190.4	175.2	202.6	190.9	223.5	211.9
September		200.6	176.1	215.3	190.9	234.5	221.8
December		202.2	176.3	222.0	195.4	237.6	224.8
1992							
March		222.5	191.6	232.4	226.4	266.8	250.8
June		240.9	193.7	237.1	226.2	274.4	259.9
September		243.7	200.0	238.1	246.7	281.1	266.3
December		259.4	217.0	241.3	246.8	290.4	276.3
1993							
January		258.5	230.6	241.3	246.8	296.3	280.3
February		273.6	236.0	241.3	250.5	305.3	289.7
March		287.0	242.8	271.0	293.1	338.5	318.3
April		314.7	262.2	271.0	310.2	354.1	335.8
May		323.4	309.1	271.4	325.2	368.6	349.5
June		352.5	313.5	296.7	365.1	408.7	380.1
July		378.0	331.0	296.7	400.9	415.4	397.8
August		394.0	346.5	298.0	400.9	421.1	405.4
September		397.6	362.5	313.9	446.1	441.0	423.1
October		414.5	375.2	313.9	446.1	446.5	430.6
November		416.3	375.3	313.9	446.1	448.4	432.2
December		434.7	389.9	369.1	447.6	461.5	449.0
1994							
January		436.6	389.9	369.2	447.6	468.3	452.7
February		441.5	392.5	369.2	450.7	470.8	455.6
March		473.6	391.7	392.1	477.2	488.2	476.4
April		495.3	400.6	392.1	500.9	496.2	487.9
May		481.5	401.0	392.1	500.9	511.3	494.7

UPPER INCOME INDEX OF CONSUMER PRICES — NAIROBI (Base: January/June, 1975=100)

	Food	Drinks and Tobacco	Clothing and Footwear	Rent	Furniture Furnishings Household Equipment and Household Operation	Transport and Communication	Others	Average Weighted Index for all Groups
<i>Base/Weight</i>	.250	.023	.046	.271	.085	.143	.182	1.000
<i>Year/Month</i>								
1972	65.3	81.9	75.8	79.2	89.6	61.5	78.7	73.9
1973	77.3	84.6	96.4	96.6	91.4	73.6	82.0	85.1
1974	93.4	95.5	97.6	96.9	98.9	95.0	82.5	93.3
1975	109.1	107.3	106.5	109.3	103.4	112.6	110.7	109.3
1976	119.2	116.7	116.2	115.6	113.6	126.2	114.5	117.7
1977	139.8	130.4	125.0	135.1	136.5	134.9	125.3	134.0
1978	149.9	145.9	144.0	145.7	143.8	148.5	135.7	145.1
1979	162.0	164.2	149.6	164.2	174.1	180.5	151.3	163.8
1980	185.1	173.7	168.4	186.1	181.8	205.7	174.1	185.0
1981	214.1	203.7	190.0	221.0	210.9	250.6	174.1	185.0
1982	231.6	275.3	212.9	259.4	272.3	288.3	276.4	259.0
1983	263.9	302.3	254.7	286.1	294.2	307.0	300.8	285.7
1984	295.9	318.1	268.7	307.4	299.1	327.2	317.7	307.0
1985	324.7	342.8	285.9	333.7	318.7	348.7	350.0	333.3
1986	331.7	355.7	320.4	347.0	333.4	363.6	364.8	346.6
1987	358.6	390.9	331.9	382.8	356.2	407.8	418.5	382.4
1988	395.8	417.6	348.6	429.0	379.8	497.5	463.9	428.7
1989	435.1	570.9	366.6	475.4	399.8	571.9	503.5	475.0
1990	548.8	751.0	404.6	565.9	449.2	724.8	534.2	565.5
1991	605.5	798.9	435.3	621.7	549.3	754.5	596.0	621.3
(Base: February/March, 1986=100)								
	Food	Drinks and Tobacco	Clothing and Footwear	Rent	Furniture Furnishings Household Equipment and Household Operation	Transport and Communication	Others	Average Weighted Index for all Groups
<i>base/Weight</i>	0.139	0.041	0.041	0.324	0.107	0.079	0.269	1.000
<i>Year/Month</i>								
1990								
March	140.4	167.5	180.8	194.1	143.6	175.5	149.6	166.2
June	150.0	170.3	183.6	200.4	146.7	180.0	153.7	171.6
September	154.5	177.1	189.5	208.9	152.8	191.3	160.5	178.8
December	163.0	193.3	201.2	225.4	159.0	218.7	173.9	192.9
1991								
March	172.4	204.9	204.3	233.0	165.3	224.9	177.6	199.5
June	179.7	212.3	208.0	246.6	190.1	239.8	184.8	211.1
September	181.3	216.5	211.3	251.1	193.7	256.1	185.6	215.0
December	184.8	233.3	221.2	258.8	207.3	263.0	187.4	221.5
1992								
March	202.5	253.1	232.4	273.3	212.6	275.9	196.3	234.0
June	223.3	260.7	240.7	285.3	233.3	276.4	198.4	244.3
September	225.2	271.9	244.0	292.9	244.6	292.1	201.5	250.8
December	243.6	291.6	269.0	307.6	259.4	299.7	204.3	262.9
1993								
March	280.0	338.6	296.6	362.0	293.4	394.0	242.1	309.9
June	360.7	450.6	307.4	449.8	367.0	563.9	276.3	385.1
September	405.8	490.4	350.7	504.5	390.3	641.5	316.4	431.9
December	437.1	507.5	390.1	521.3	404.7	641.5	319.2	446.3
1994								
January	458.8	515.7	390.1	528.3	405.3	641.5	320.4	452.3
February	479.5	518.4	390.1	537.3	407.5	641.5	325.8	459.9
March	538.2	570.8	401.8	563.0	406.4	668.4	329.4	482.0
April	536.1	573.6	401.8	564.7	406.7	681.0	329.4	483.4
May	543.5	578.3	401.8	586.2	420.5	681.0	365.4	503.4

Source: Central Bureau of Statistics

	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991**
<b>1. National Accounts:</b> (shs million)											
Gross Domestic Product (Current Prices)	60,468.00	68,215.40	76,404.20	87,780.60	100,746.60	117,483.40	131,169.20	151,192.20	172,858.20	198,786.00	227,242.20
Gross National Income	58,526.00	65,428.40	73,860.00	84,737.60	97,081.80	113,300.20	126,196.40	145,063.20	165,023.20	189,666.40	215,448.40
<b>2. Quantity Index of Manufacturing Products:</b> (Base Year: 1976=100)	153.10	156.50	163.60	170.30	178.20	188.70	199.40	211.30	223.80	235.60	244.60
<b>3. Population ('000)</b> (Mid-Year Estimates):**	16,386.00	18,035.00	18,720.30	19,540.00	20,100.00	20,900.00	20,100.00	20,800.00	21,500.00	21,200.00	22,900.00
<b>4. Reported Employment:</b> Number ('000) (Mid-Year estimates):**	1,243.70	1,280.90	1,377.90	1,385.40	1,462.00	1,543.10	1,635.60	1,736.20	1,796.20	1,894.20	1,991.10
Earnings (shs million)	15,773.84	17,205.40	19,164.40	21,495.60	24,645.60	27,866.00	31,958.00	37,816.00	42,058.00	47,204.00	52,976.00
<b>5. Prices:</b>											
(a) Average Gross on-Farm Prices for Crops: (shs per 100 kg)†											
Coffee	2,258.00	2,780.00	3,488.00	3,844.00	3,972.00	5,020.00	3,662.00	4,465.00	4,312.00	3,636.00	4,654.00
Tea	1,774.00	1,941.00	2,184.00	5,184.00	3,366.00	3,382.00	2,500.00	2,037.19	2,717.00	3,521.00	3,848.00
Sisal	412.00	503.00	525.00	674.00	707.00	743.00	705.00	744.80	892.00	918.20	944.00
Pyrethrum (Extract Equivalent)	115,000.00	115,000.00	115,000.00	115,000.00	115,000.00	121,000.00	121,000.00	125,000.00	167,500.00	180,000.00	180,000.00
Maize	100.00	107.00	154.00	175.00	187.00	198.00	209.00	214.23	223.32	239.00	287.01
(b) Foreign Trade Indices: (1982 = 100)											
Imports	87.00	100.00	128.00	131.00	155.00	147.00	149.00	164.00	198.00	238.00	265.00
Exports	91.00	100.00	120.00	144.00	142.00	152.00	126.00	145.00	156.00	169.00	216.00
Terms of Trade	105.00	100.00	94.00	110.00	92.00	103.00	85.00	88.00	79.00	71.00	82.00
(c) Consumer Indices (Jan./June 1975 = 100)											
Upper Incomes (December)	220.50	259.00	285.70	307.00	333.30	346.60	382.40	428.70	475.00	565.50	621.30
Middle Incomes (December)	216.30	255.90	281.70	312.60	348.40	368.60	405.50	452.70	505.80	597.20	658.80
Lower Incomes (December)	239.00	271.80	297.90	330.40	364.60	379.20	400.50	440.50	483.10	568.00	632.70
(d) Nairobi Stock Exchange Index (January 1971 = 100) (December)†	354.10	350.00	382.66	386.60	421.00	505.80	735.30	858.60	815.90	915.30	960.80
<b>6. Motor Registrations:</b> New and Second Hand Vehicles	18,115.00	15,061.00	13,940.00	15,694.00	13,663.00	16,955.00	18,727.00	19,524.00	18,405.00	18,023.00	16,968.00
<b>7. Building Plans approved by Nairobi City Council</b> (shs million)	1,822.00	1,402.80	956.60	730.60	1,152.00	1,568.80	2,236.40	2,967.60	4,257.00	3,724.80	3,869.00
<b>8. Freight Handled:</b> Mombasa ('000 metric Tonnes Dead Weight)	8,432.00	6,558.00	6,484.00	6,531.00	6,315.00	6,897.00	6,891.00	6,650.00	7,195.00	7,489.00	7,102.00
Nairobi Airport ('000 kg)	34,500.00	34,700.00	38,700.00	42,100.00	45,200.00	48,500.00	49,700.00	51,100.00	54,900.00	57,400.00	62,100.00
<b>9. Visitors and Persons In Transit ('000) ***</b>	352.20	362.40	324.30	452.60	541.20	604.00	662.10	676.90	667.40	728.30	681.50
<b>10. Domestic Credit (End-year)</b> (shs million)††	19,377.60	25,047.20	25,067.00	27,780.00	30,015.83	40,535.28	47,298.51	49,039.17	53,656.82	65,551.72	76,313.07
<b>11. Money and Quasi-money</b> (End-year) (shs Million)	18,364.00	21,324.20	22,364.80	25,242.00	26,929.00	35,685.60	39,666.15	42,817.04	48,352.70	58,035.97	69,466.47
<b>12. Government Budget</b> (July-June) shs Million											
(a) Current Revenue	15,262.00	16,486.00	18,418.20	20,337.80	24,111.00	27,733.40	32,282.60	37,747.80	40,999.20	47,904.80	57,566.20
(b) Current Expenditure	16,516.00	17,517.40	19,691.60	21,826.40	25,016.40	30,344.20	34,620.40	39,344.90	44,204.20	53,358.60	60,827.80
(c) Development Expenditure	4,344.20	3,455.60	3,177.80	5,094.00	4,550.40	7,450.60	6,224.40	9,613.20	21,503.20	21,921.60	23,156.20

\*Provisional

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

†Annual Averages.

†As at latest date, where end-December figures are not available.

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

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

— Figures not available.

Sources: Central Bureau of Statistics and Central Bank of Kenya.

