



REPUBLIC OF KENYA



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# STATISTICAL ANNEX

to the

# Budget Speech 1998/99

TABLE 1: SELECTED ECONOMIC INDICATORS, 1994 - 1998(May)

Year	Month	MONEY SUPPLY (M3)		90-DAY TREASURY BILL YIELD RATES	INFLATION RATES		MEAN MARKET EXCHANGE RATES	FOREIGN EXCHANGE RESERVES		
		(SHS bn)	(% change)		(% per annum)	MONTH-ON- MONTH CPI		WEIGHTED CPI INDEX	(SHS/US\$)	(US\$ million)
								Total	Central Bank	Commercial Banks
1995	January	202.4	1.0	18.1	3.6	463.13	44.5	1,024	605	419
	February	201.4	-0.5	17.6	1.4	468.01	44.5	1,037	609	428
	March	205.4	2.0	16.8	-0.7	470.74	44.1	1,088	666	422
	April	205.8	0.2	15.2	-3.7	468.96	44.0	998	580	418
	May	207.1	0.7	15.1	-1.9	472.92	51.9	963	521	442
	June	215.9	4.2	16.4	0.2	473.62	53.6	968	512	456
	July	213.3	-1.2	18.5	-0.5	473.77	56.6	909	458	451
	August	217.1	1.8	19.7	1.3	476.28	55.7	955	499	456
	September	220.1	1.3	21.2	4.0	481.34	55.4	927	489	438
	October	218.1	-0.9	24.1	3.3	480.55	55.5	921	460	461
	November	225.8	3.5	24.9	5.6	479.16	55.5	853	434	419
	December	231.6	2.6	21.7	6.9	484.95	55.8	897	458	439
1996	January	235.3	1.6	21.3	6.1	491.34	56.7	899	459	440
	February	236.4	0.4	26.0	5.5	493.64	58.3	941	461	480
	March	244.3	3.4	26.7	6.5	501.57	58.4	1,005	568	437
	April	247.7	1.4	24.2	7.3	503.33	58.4	1,047	611	436
	May	249.4	0.7	22.0	7.2	506.78	58.3	1,101	698	403
	June	255.6	2.5	21.9	9.8	519.84	58.0	1,246	806	440
	July	260.2	1.8	21.8	11.2	526.94	57.2	1,227	814	413
	August	259.7	-0.2	21.6	11.0	528.76	56.9	1,226	824	402
	September	255.6	-1.6	22.5	10.4	531.42	56.4	1,179	777	402
	October	257.8	0.9	24.1	10.8	532.60	55.9	1,223	832	391
	November	261.9	1.6	21.1	11.4	533.68	55.6	1,225	847	378
	December	268.5	2.5	21.6	10.8	537.47	55.2	1,304	860	444
1997	January	270.4	0.7	21.6	10.9	544.65	54.7	1,263	845	418
	February	277.2	2.5	21.4	11.9	552.41	54.9	1,370	913	457
	March	283.8	2.4	21.4	15.7	580.09	54.9	1,516	1,029	487
	April	281.1	-1.0	21.0	16.1	584.42	54.4	1,568	1,064	504
	May	283.1	0.7	20.3	17.2	594.05	53.7	1,551	1,058	493
	June	281.6	-0.5	19.4	12.8	586.25	54.2	1,551	1,050	501
	July	281.6	0.0	18.4	8.9	573.69	57.4	1,455	924	531
	August	288.0	2.3	19.7	7.7	569.63	67.9	1,386	844	542
	September	274.8	-4.6	26.7	8.8	578.42	63.8	1,363	784	579
	October	275.6	0.3	26.2	8.7	579.16	62.6	1,313	751	562
	November	278.4	1.0	27.1	8.2	577.27	63.9	1,371	784	587
	December	294.7	5.9	26.8	8.3	582.31	63.1	1,380	788	592
1998	January	294.0	-0.2	26.4	11.3	606.03	61.2	1,400	824	576
	February	294.1	0.0	26.3	12.3	620.46	60.5	1,408	781	627
	March	288.7	-1.8	27.7	8.1	627.34	60.1	1,461	806	655
	April	287.4	-0.5	27.0	7.0	625.02	59.6	1,417	867	550
	May			26.4	4.6	621.46	62.5	1,363	813	550

Source: Central Bank of Kenya and Central Bureau of Statistics (Various publications).

'na' = Not Available

Table 2A: GOVERNMENT BUDGET AND DEBT STRUCTURE.

( Values in K£ million )

	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98*
<b>A: BUDGET OUTTURN</b>							
Recurrent Revenue	2,845	3,386	5,122	6,267	7,263	7,462	8,103
Ordinary Revenue	2,738	3,289	4,963	5,954	6,920	7,018	8,103
Import Duty	251	367	740	930	1,115	1,139	1,193
Excise Duty & VAT	1,263	1,525	2,008	2,196	2,573	2,692	3,077
Income Tax	817	956	1,805	2,196	2,334	2,463	2,770
Other Taxes	407	441	410	632	897	725	1,062
A-in-A	107	97	159	313	343	444	
<b>Total Government Expenditures \1</b>	<b>3,517</b>	<b>5,085</b>	<b>6,588</b>	<b>6,711</b>	<b>7,623</b>	<b>8,046</b>	<b>9,705</b>
Total Recurrent Expenditures	2,667	3,905	5,183	5,274	6,162	6,629	7,910
Salaries and Allowances	1,037	1,283	1,570	2,037	2,294	2,409	3,177
Total Interest	753	1,721	2,333	1,591	1,862	1,741	2,047
Other Recurrent Expenditures	878	901	1,281	1,646	2,006	2,480	2,686
Total Development Expenditure	850	1,181	1,405	1,436	1,461	1,416	1,795
<b>B: OUTSTANDING GOVERNMENT DOMESTIC DEBT.</b>							
Total	3,152	5,181	5,411	5,852	5,466	6,540	7,755
Treasury Bills	744	3,196	4,181	3,770	4,057	5,831	6,252
Treasury Bonds \3	1,722	1,902	2,527	769	417	1,781	2,034
Government Stocks	409	373	1,342	180	180	198	187
Other	277	-289	-2,638	1,133	812	-1,270	-718
<b>C: OUTSTANDING PUBLIC SECTOR DEBT AND INTEREST PAYMENTS.</b>							
Total Debt	12,634	24,081	22,628	24,224	23,412	22,780	24,718
Domestic	3,152	5,181	5,412	5,852	5,466	6,540	7,755
External	9,482	18,900	17,216	18,372	17,946	16,240	16,963
Total Interest	753	1,721	2,333	1,591	1,862	1,741	1,492
Domestic	514	1,266	1,868	1,129	1,296	1,328	1,140
External	239	455	465	462	566	413	352
<b>D: EXTERNAL DISBURSED OUTSTANDING DEBT (DOD) BY CREDITOR CATEGORY.</b>							
Total DOD	9,482	18,900	17,216	18,372	17,946	16,240	16,963
Bilateral	2,719	5,982	6,687	7,376	6,548	5,882	6,516
Multilateral	4,558	9,060	8,216	8,869	9,427	9,153	9,264
Foreign Financial Institutions	1,880	3,280	2,041	1,929	1,767	1,122	1,134
Export Credits	325	578	272	198	204	83	49
Percentage share of Total DOD	100	100	100	100	100	100	100
Bilateral	29	32	39	40	36	36	38
Multilateral	48	48	48	48	53	56	55
Foreign Financial Institutions	20	17	12	10	10	7	7
Export Credits	3	3	2	1	1	1	0

Table 2B: GOVERNMENT BUDGET AND DEBT STRUCTURE.

(as % of GDP current market price) \1

	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98*
<b>A: BUDGET OUTTURN</b>							
Recurrent Revenue	23.3	22.6	27.9	28.9	29.2	26.5	25.5
Ordinary Revenue	22.4	22.0	27.0	27.5	27.9	24.9	25.5
Import Duty	2.1	2.5	4.0	4.3	4.5	4.0	3.7
Excise Duty & VAT	10.3	10.2	10.9	10.1	10.4	9.5	9.7
Income Tax	6.7	6.4	9.8	10.1	9.4	8.7	8.7
Other Taxes	3.3	2.9	2.2	2.9	3.6	2.6	3.3
A-in-A	0.9	0.6	0.9	1.4	1.4	1.6	0.0
<b>Total Government Expenditures</b>	<b>28.8</b>	<b>34.0</b>	<b>35.9</b>	<b>31.0</b>	<b>30.7</b>	<b>28.5</b>	<b>30.5</b>
<b>Total Recurrent Expenditures</b>	<b>21.8</b>	<b>26.1</b>	<b>28.2</b>	<b>24.4</b>	<b>24.8</b>	<b>23.5</b>	<b>24.8</b>
Salaries and Allowances	8.5	8.6	8.6	9.4	9.2	8.5	10.0
Total Interest	6.2	11.5	12.7	7.3	7.5	6.2	6.4
Other Recurrent Expenditures	7.2	6.0	7.0	7.6	8.1	8.8	8.4
<b>Total Development Expenditure</b>	<b>7.0</b>	<b>7.9</b>	<b>7.7</b>	<b>6.6</b>	<b>5.9</b>	<b>5.0</b>	<b>5.6</b>
<b>B: OUTSTANDING GOVERNMENT DOMESTIC DEBT.</b>							
<b>Total</b>	<b>25.8</b>	<b>34.7</b>	<b>29.5</b>	<b>27.0</b>	<b>22.0</b>	<b>23.2</b>	<b>24.4</b>
Treasury Bills	6.1	21.4	22.8	17.4	16.3	20.7	19.6
Treasury Bonds	14.1	12.7	13.8	3.6	1.7	6.3	6.4
Government Stocks	3.3	2.5	7.3	0.8	0.7	0.7	0.6
Other	2.3	-1.9	-14.4	5.2	3.3	-4.5	-2.3
<b>C: OUTSTANDING PUBLIC SECTOR DEBT AND INTEREST PAYMENTS.</b>							
<b>Total Debt</b>	<b>103.4</b>	<b>161.1</b>	<b>123.3</b>	<b>111.8</b>	<b>94.3</b>	<b>80.8</b>	<b>77.7</b>
Domestic	25.8	34.7	29.5	27.0	22.0	23.2	24.4
External	77.6	126.4	93.8	84.8	72.2	57.6	53.3
<b>Total Interest</b>	<b>6.2</b>	<b>11.5</b>	<b>12.7</b>	<b>7.3</b>	<b>7.5</b>	<b>6.2</b>	<b>4.7</b>
Domestic	4.2	8.5	10.2	5.2	5.2	4.7	3.6
External	2.0	3.0	2.5	2.1	2.3	1.5	1.1
<b>D: EXTERNAL DISBURSED OUTSTANDING DEBT (DOD) BY CREDITOR CATEGORY.</b>							
<b>Total DOD</b>	<b>77.6</b>	<b>126.4</b>	<b>93.8</b>	<b>84.8</b>	<b>72.2</b>	<b>57.6</b>	<b>53.3</b>
Bilateral	22.3	40.0	36.4	34.1	26.4	20.9	20.5
Multilateral	37.3	60.6	44.8	40.9	38.0	32.5	29.1
Foreign Financial Institutions	15.4	21.9	11.1	8.9	7.1	4.0	3.6
Export Credits	2.7	3.9	1.5	0.9	0.8	0.3	0.2
<b>E: GROSS DOMESTIC PRODUCT (GDP) (KE million).</b>							
<b>GDP at current mkt price</b>	<b>12,218</b>	<b>14,952</b>	<b>18,358</b>	<b>21,659</b>	<b>24,840</b>	<b>28,195</b>	<b>31,831</b>
<b>GDP at current mkt price (CY) \2</b>	<b>11,212</b>	<b>13,234</b>	<b>16,681</b>	<b>20,035</b>	<b>23,283</b>	<b>26,398</b>	<b>29,991</b>

Notes:

1. Calendar Year numbers, for example 1991/92 refers to 1991.

TABLE 3: COMPOSITION OF MERCHANDISE TRADE, 1986 - 1997.

COMPOSITION OF TOTAL DIRECT IMPORTS BY BEC SITC CATEGORIES, 1986 -1997 (% of Total)												
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
FOOD & BEVERAGES	8.7	6.9	5.7	6.3	7.1	4.5	6.9	6.2	10.0	4.5	7.7	6.6
INDUSTRIAL SUPPLIES (NON FOOD)	30.5	32.8	36.3	33.9	31.9	37.3	33.9	38.0	39.4	39.2	36.6	39.7
FUELS AND LUBRICANTS	17.8	19.7	13.9	15.5	19.2	18.6	19.2	24.8	16.1	13.0	16.1	15.5
MACH. AND OTHER CAPITAL EQUIPM.	19.0	22.3	23.5	21.3	24.9	22.8	18.3	14.6	15.4	19.3	18.2	16.9
TRANSPORT EQUIPMENT	19.4	13.3	15.1	17.6	12.4	11.0	7.3	9.1	12.3	17.0	14.4	14.4
CONSUMER GOODS	4.6	5.0	5.4	5.5	4.5	5.8	14.5	7.2	6.8	7.0	7.0	6.9
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

COMPOSITION OF TOTAL DOMESTIC EXPORTS BY PRINCIPAL COMMODITIES, 1986 - 1997. (% of Total)												
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Coffee	40.6	25.8	26.6	20.4	17.9	13.6	12.1	15.2	15.7	15.5	14.4	14.7
Tea	18.0	21.7	20.2	27.2	25.5	23.7	27.8	25.8	20.2	19.3	19.9	21.1
Horticulture	8.2	12.5	12.5	11.2	13.0	11.5	12.2	10.8	9.9	11.4	12.0	12.0
Petroleum Products	10.3	12.6	12.0	10.2	11.4	15.8	13.8	9.3	6.1	4.7	6.2	6.3
All others	22.9	27.4	28.7	31.0	32.2	35.4	34.1	38.9	48.1	49.1	47.5	45.9
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

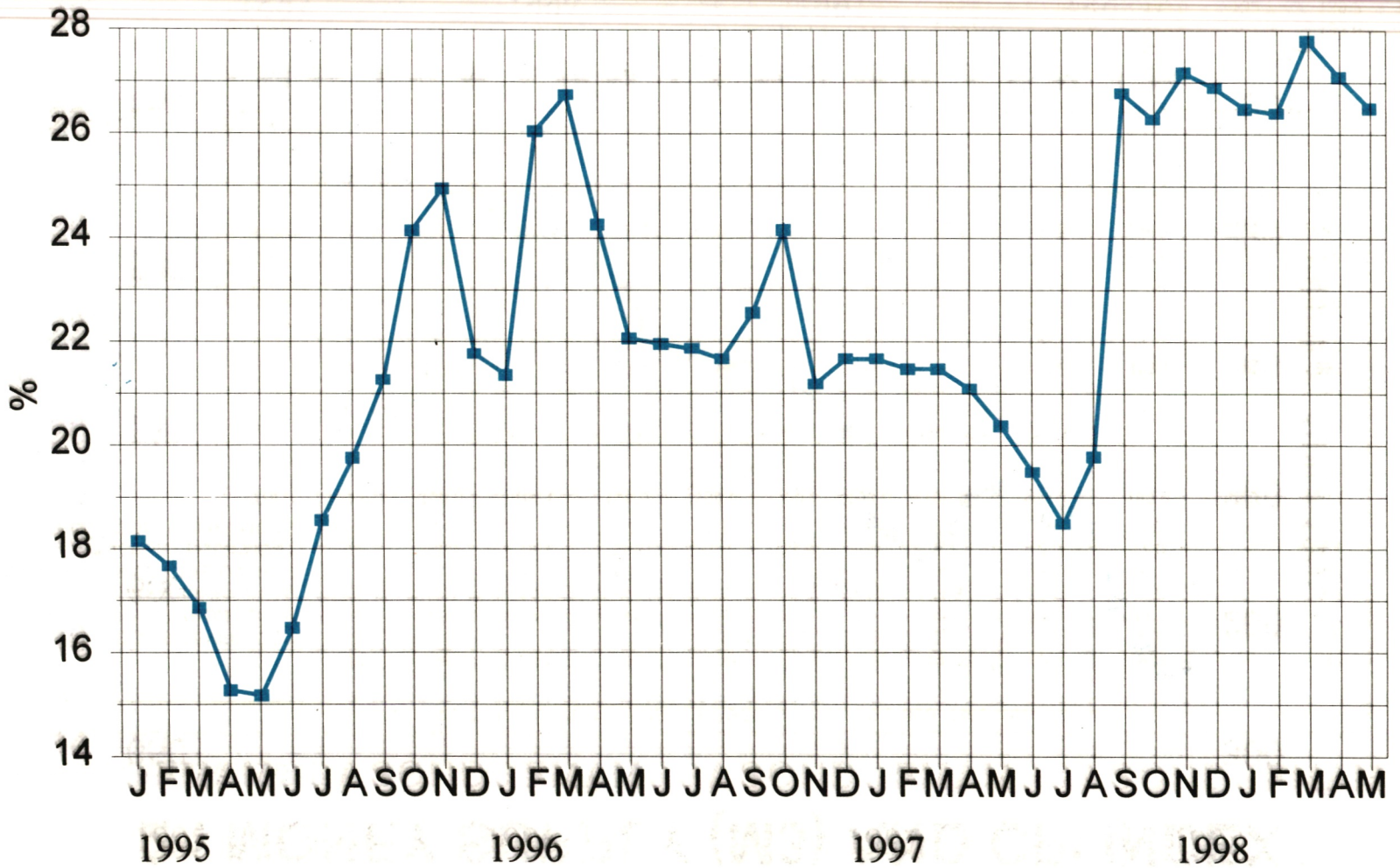
Source: CBS.

TABLE 4: BALANCE OF TRADE, 1997 (US\$ millions)

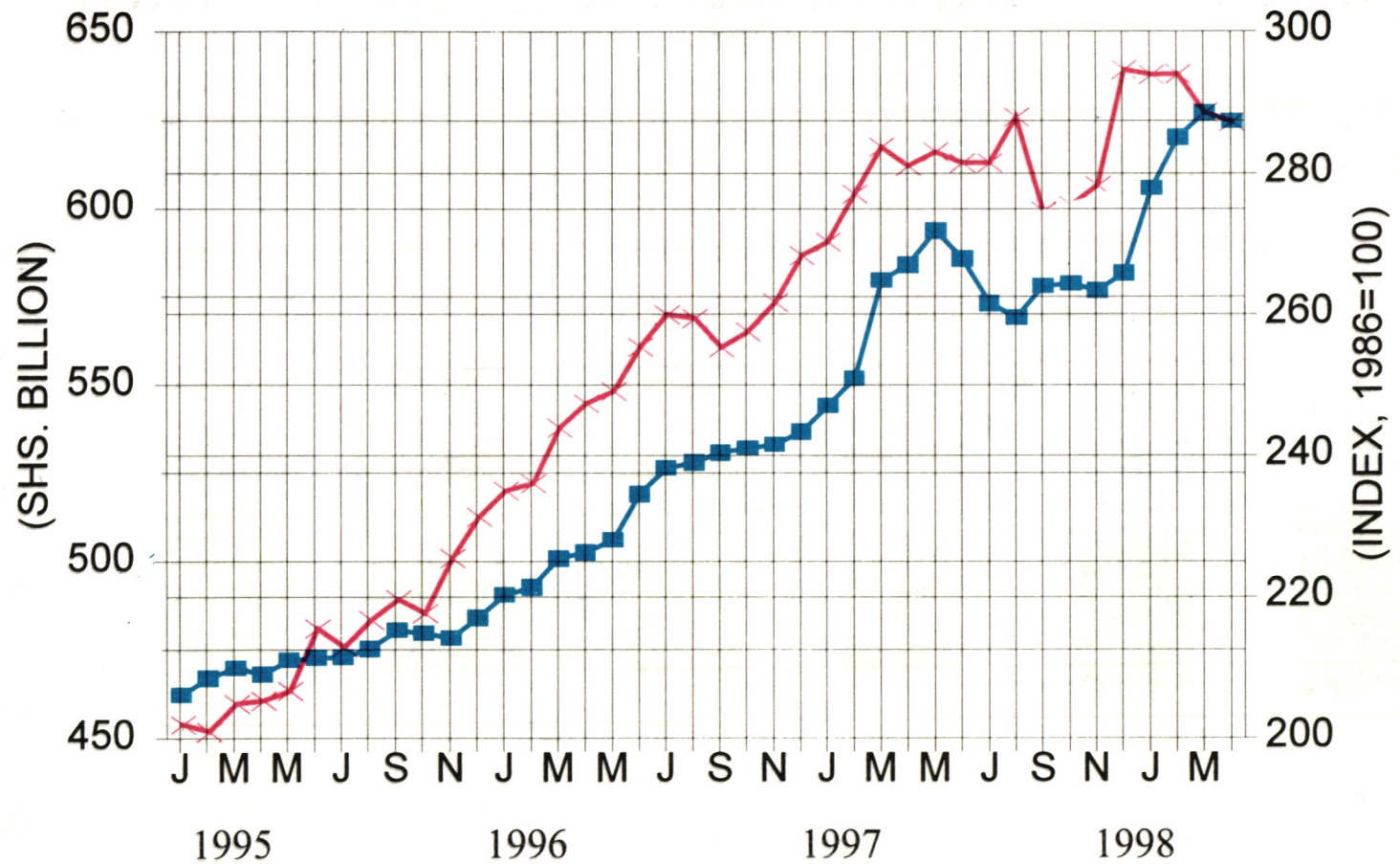
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Imports	271.0	263.4	314.2	294.0	322.8	285.8	308.3	254.7	221.8	229.4	202.8	183.6	3151.7
Exports	163.1	169.0	171.6	198.0	185.6	177.3	154.9	155.9	161.7	149.5	133.7	139.2	1959.5
<b>BALANCE</b>	<b>-107.9</b>	<b>-94.4</b>	<b>-142.5</b>	<b>-96.0</b>	<b>-137.2</b>	<b>-108.5</b>	<b>-153.3</b>	<b>-98.8</b>	<b>-60.1</b>	<b>-79.9</b>	<b>-69.1</b>	<b>-44.4</b>	<b>-1192.2</b>

Source: Customs and Excise Department

# 1: TREASURY BILL YIELD RATES (MONTHLY AVERAGES)



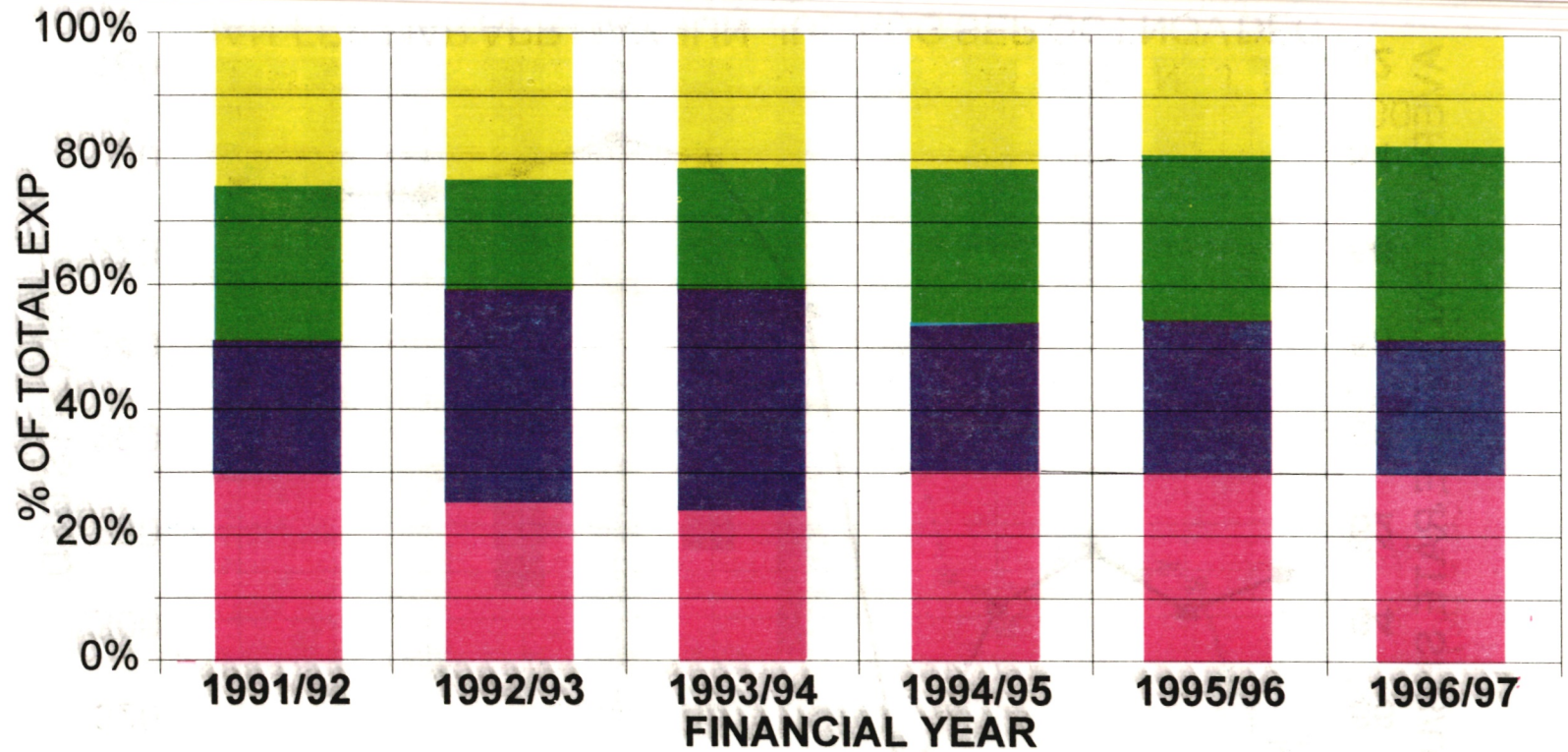
## 2 : MONEY SUPPLY (M3) AND CPI INDEX



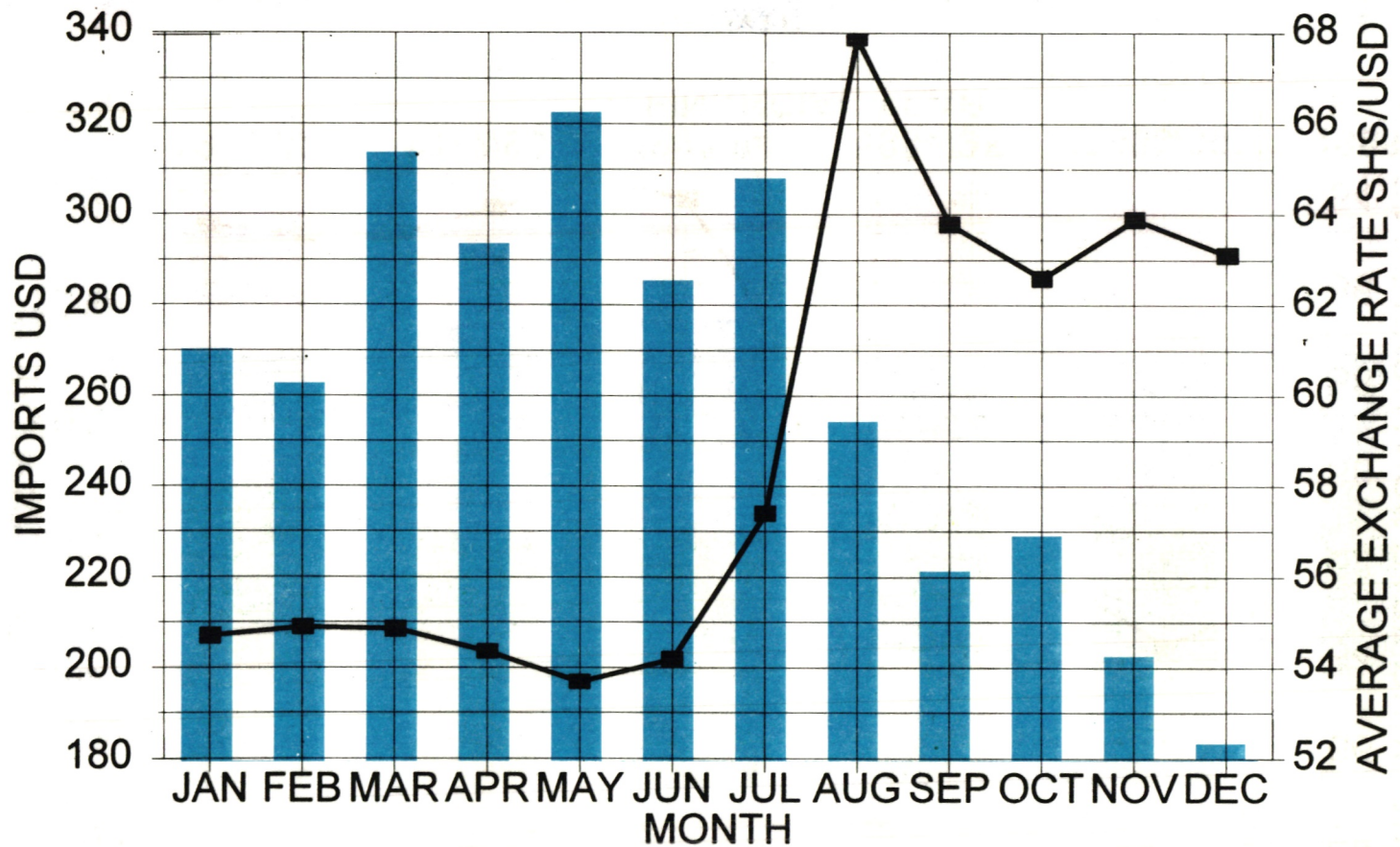
—x— Money Supply

—■— Weighted Average CPI

### 3 : ANALYSIS OF GOVERNMENT EXPENDITURE (1991/92 -1997/98)



## 4: IMPORTS AND THE EXCHANGE RATE, 1997

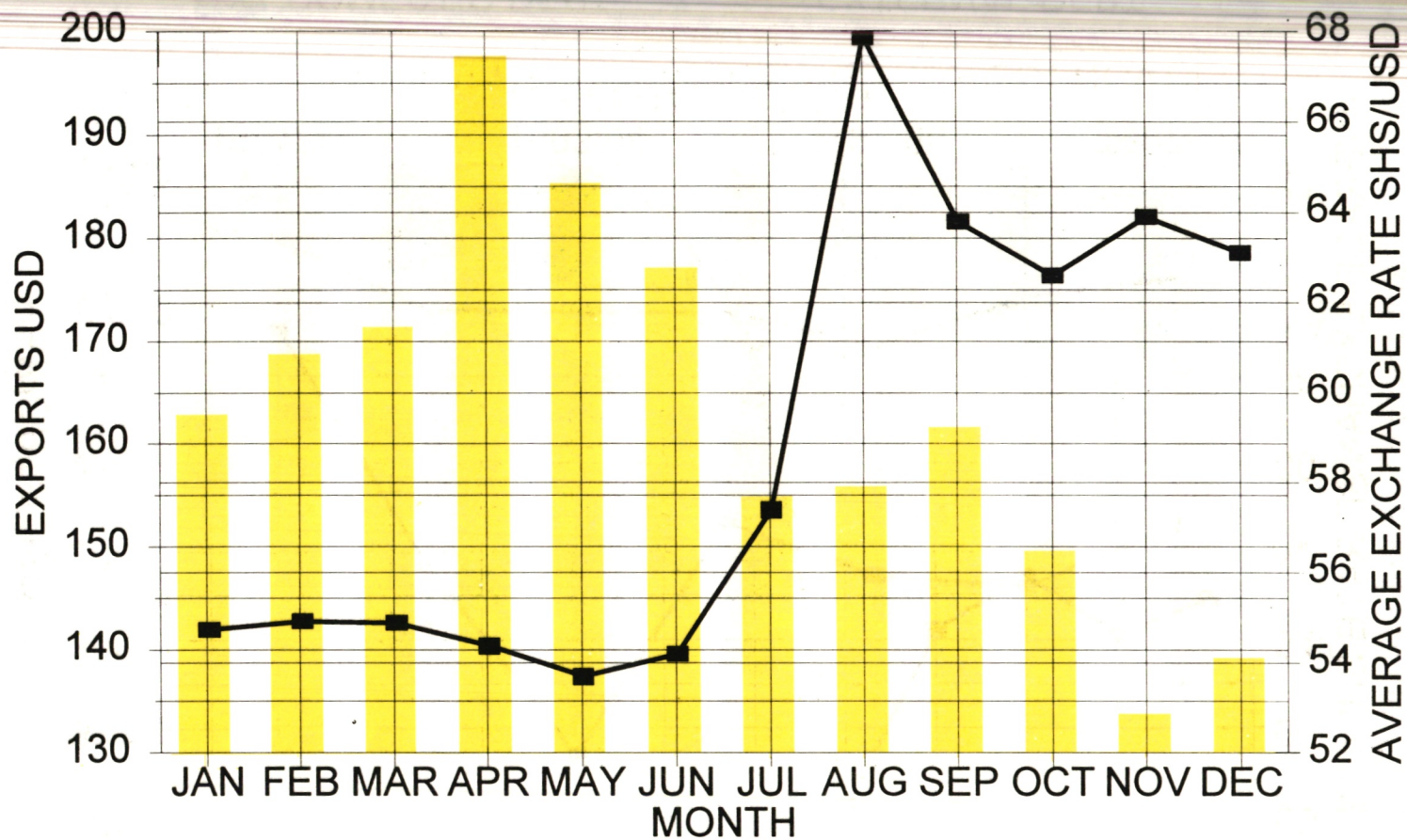


IMPORTS



EXCHANGE RATE

## 5: EXPORTS AND THE EXCHANGE RATE, 1997

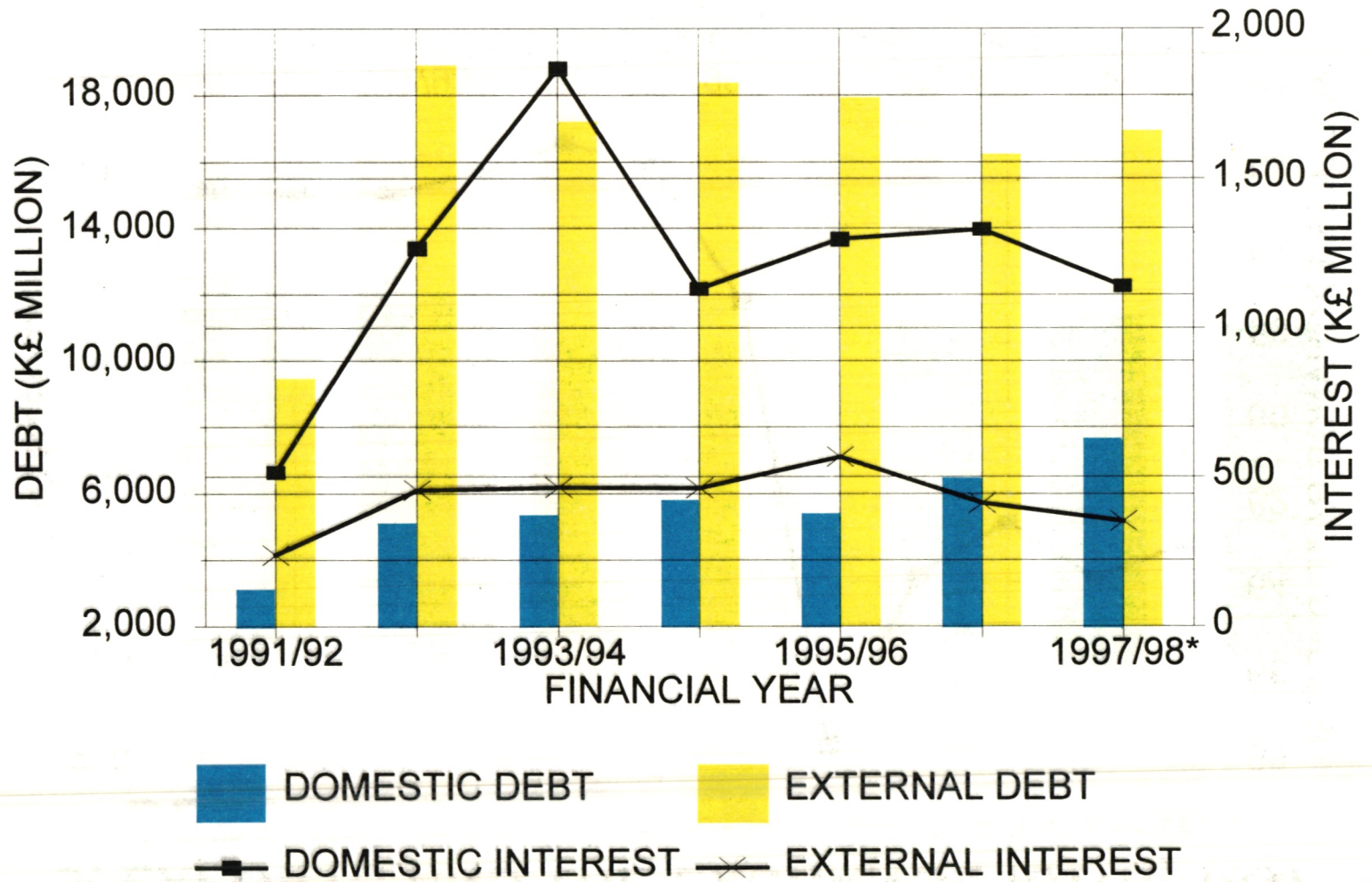


EXPORTS

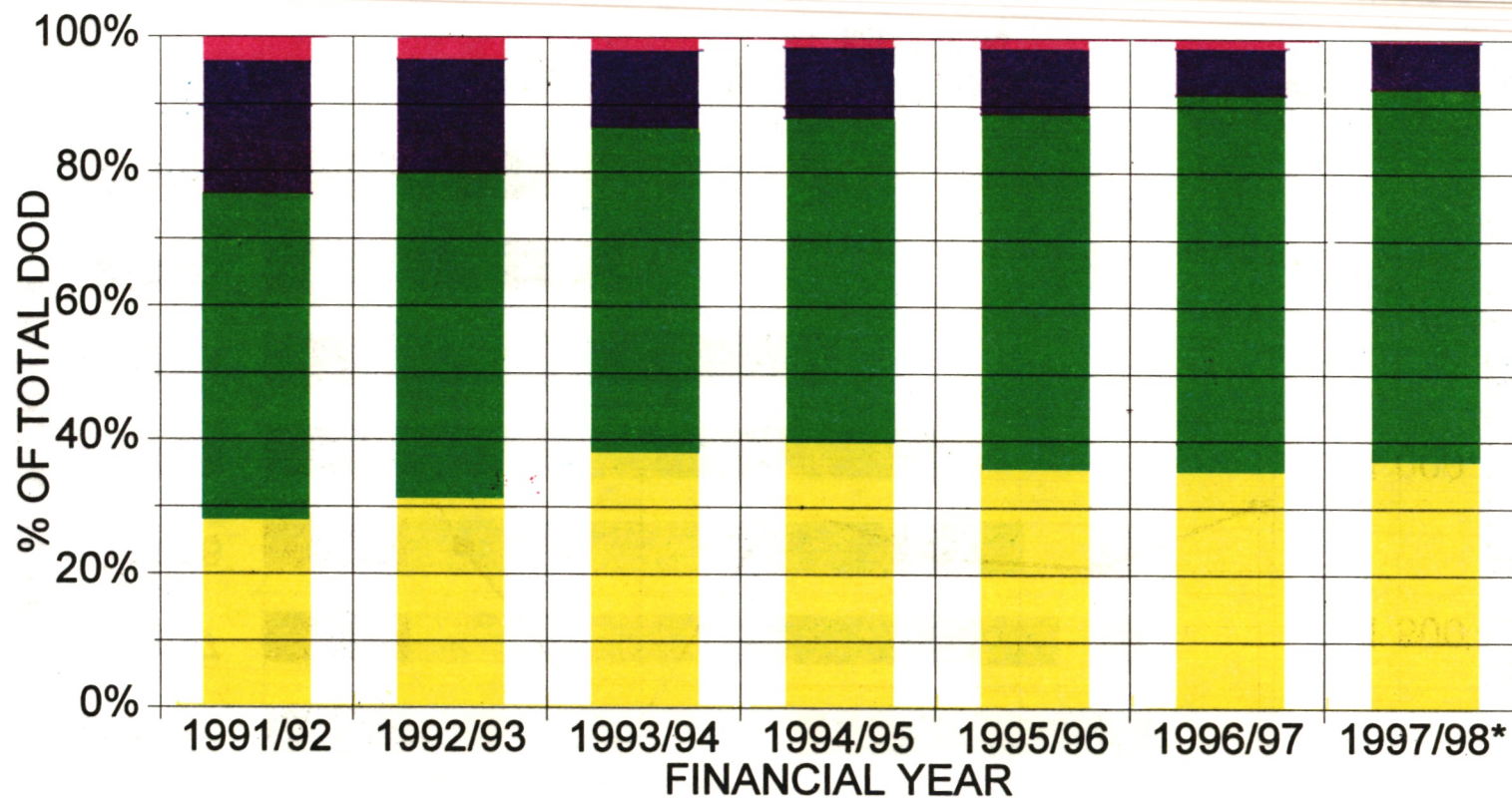


EXCHANGE RATE

# 6 : OUTSTANDING PUBLIC SECTOR DEBT AND INTEREST PAYMENTS



## 7 : EXTERNAL DISBURSED OUTSTANDING DEBT (DOD) BY CREDITOR CATEGORY



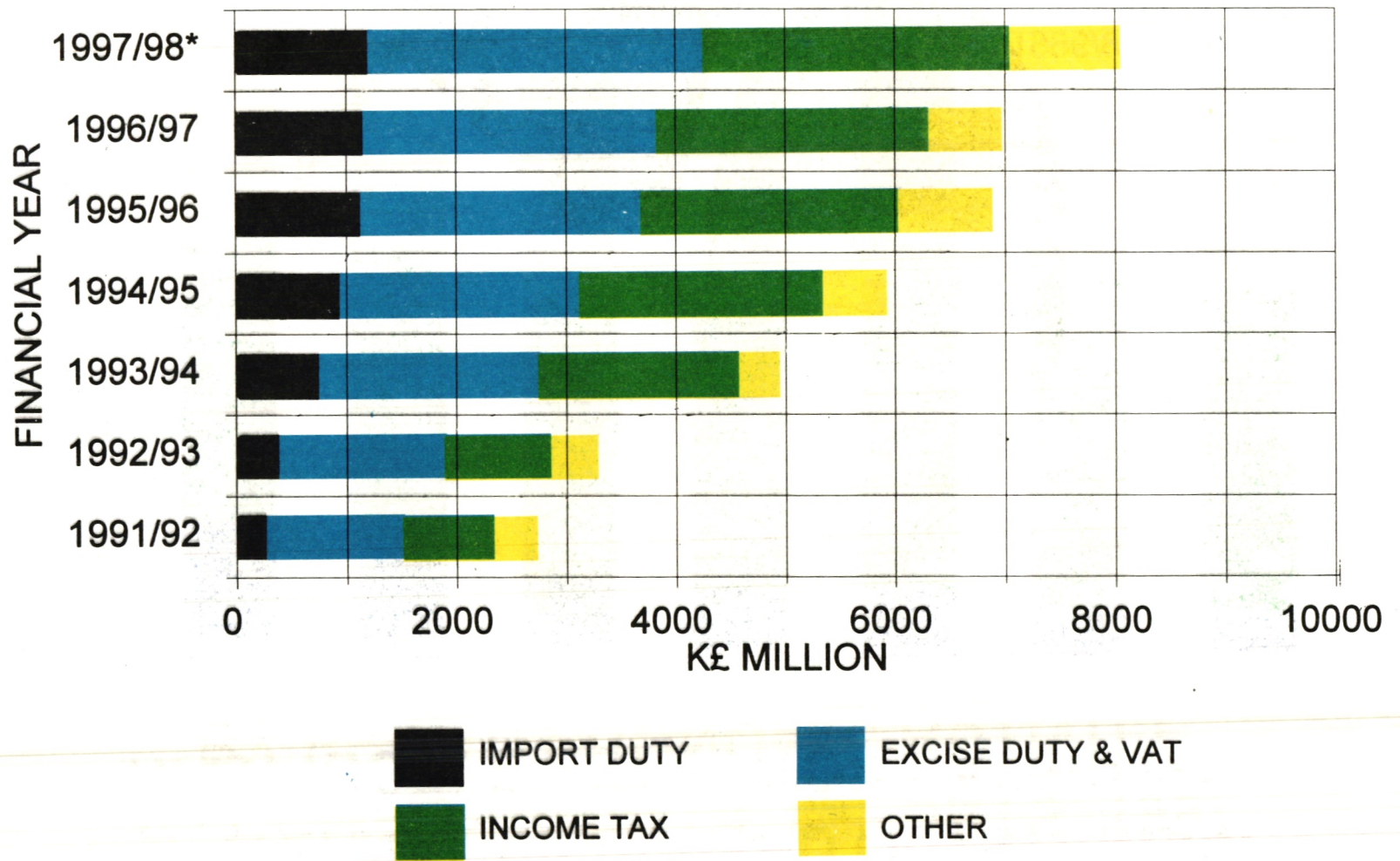
BILATERAL

MULTILATERAL

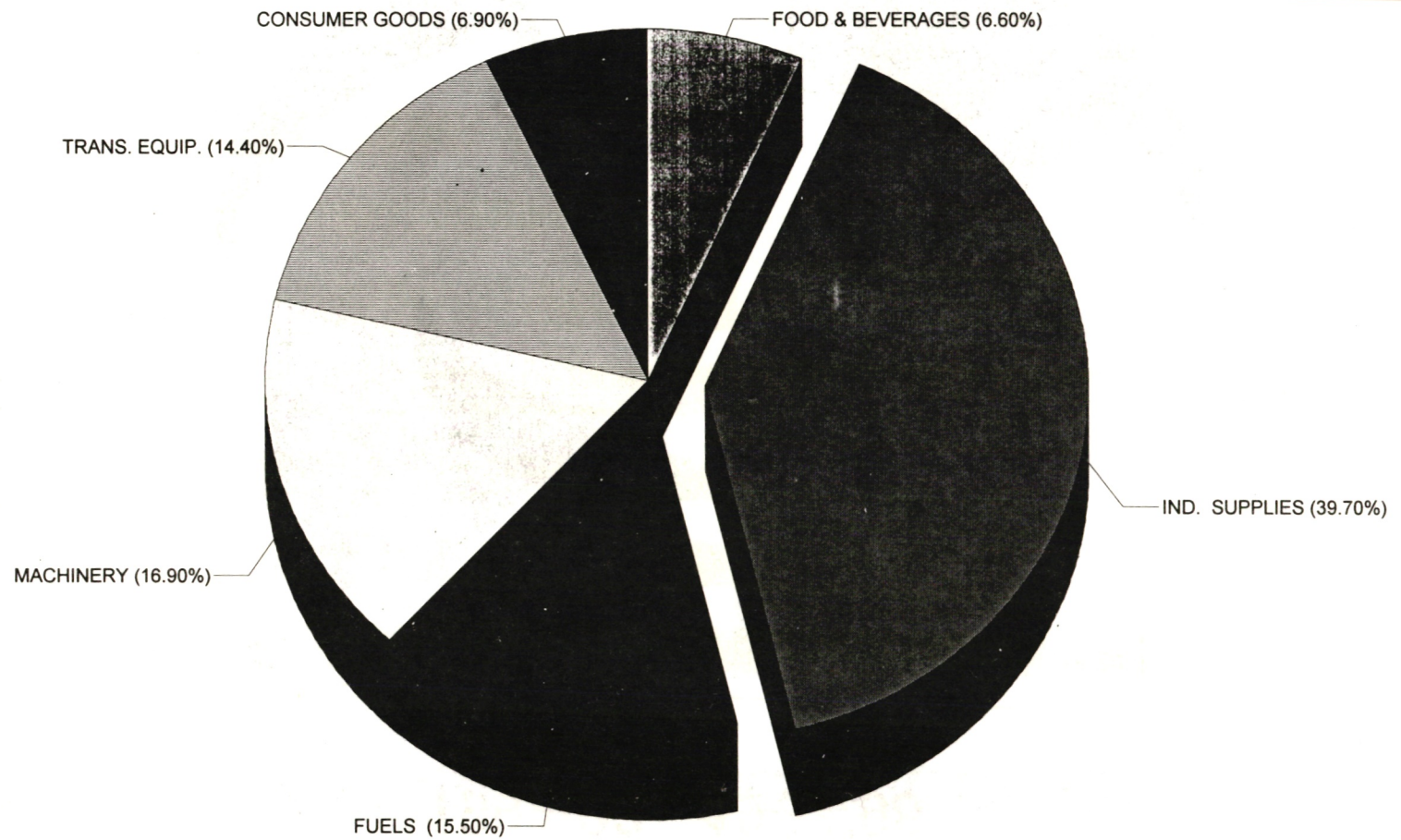
FOREIGN FINANCIAL INSTITUTIONS

EXPORT CREDITS

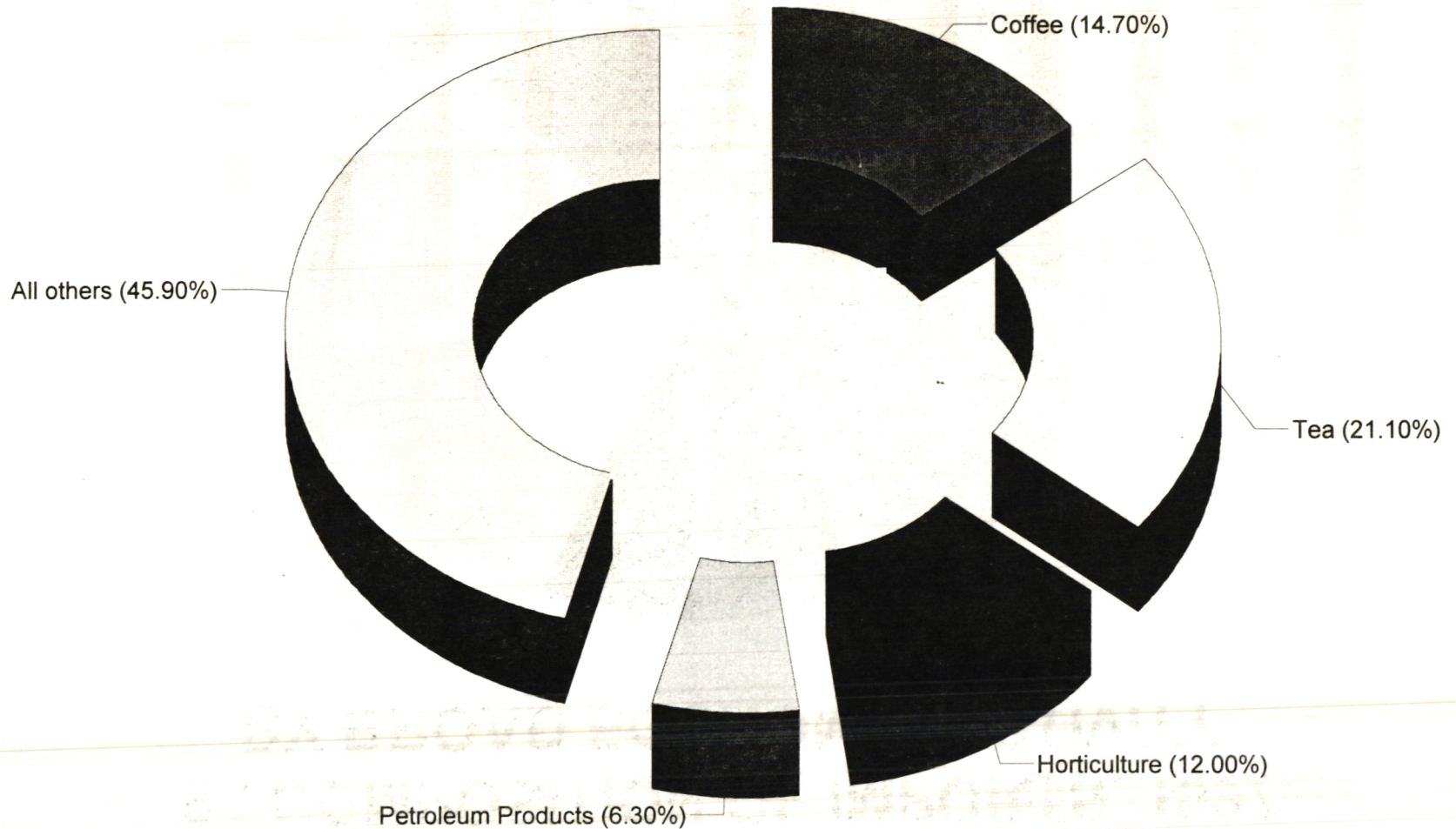
# 8 : SOURCES OF ORDINARY REVENUE 1991/92 - 1997/98



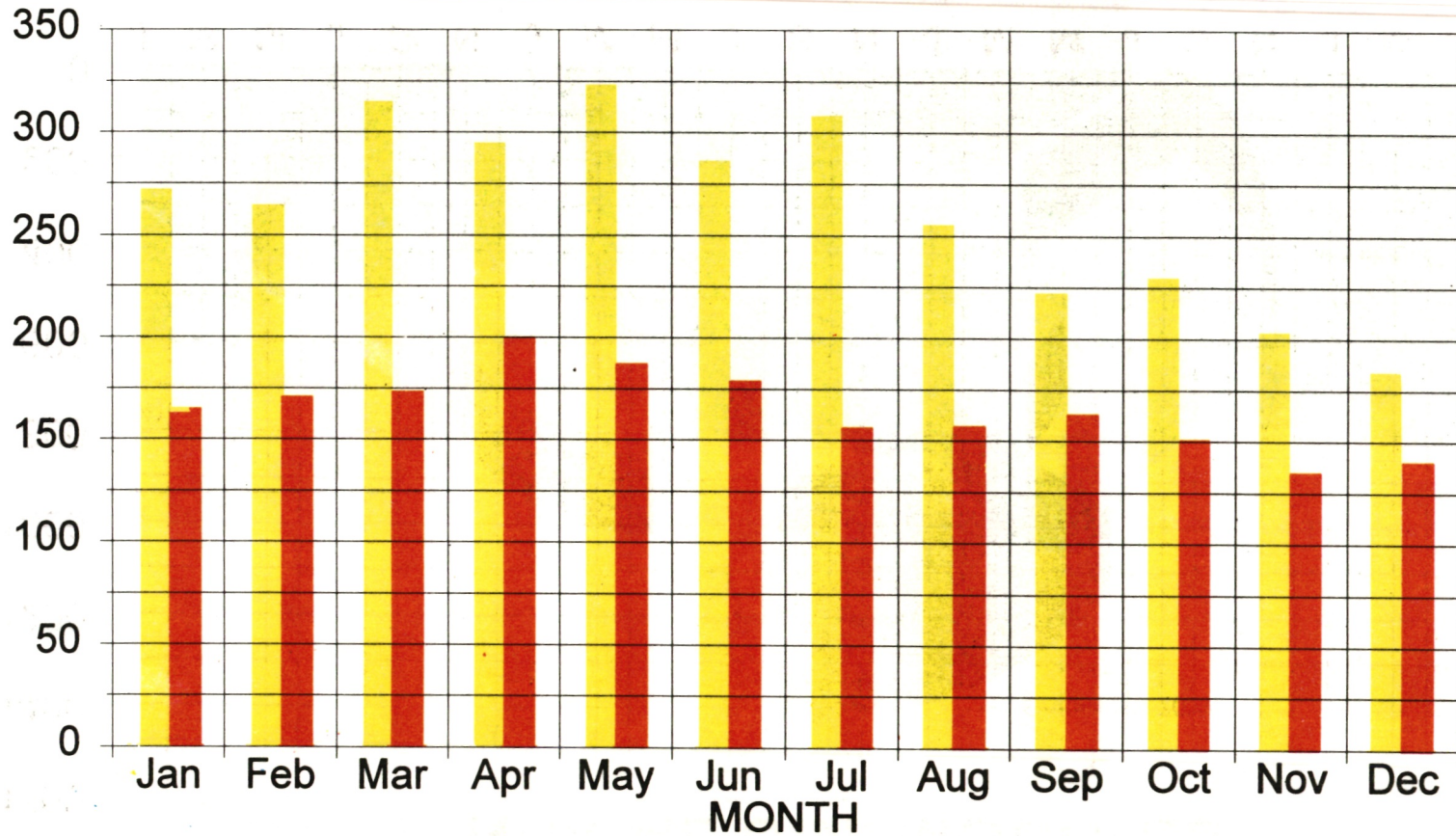
## 9 : COMPOSITION OF IMPORTS, 1997 BY BROAD ECONOMIC ACTIVITY



# 10 : COMPOSITION OF EXPORTS, 1997 BY PRINCIPAL COMMODITIES

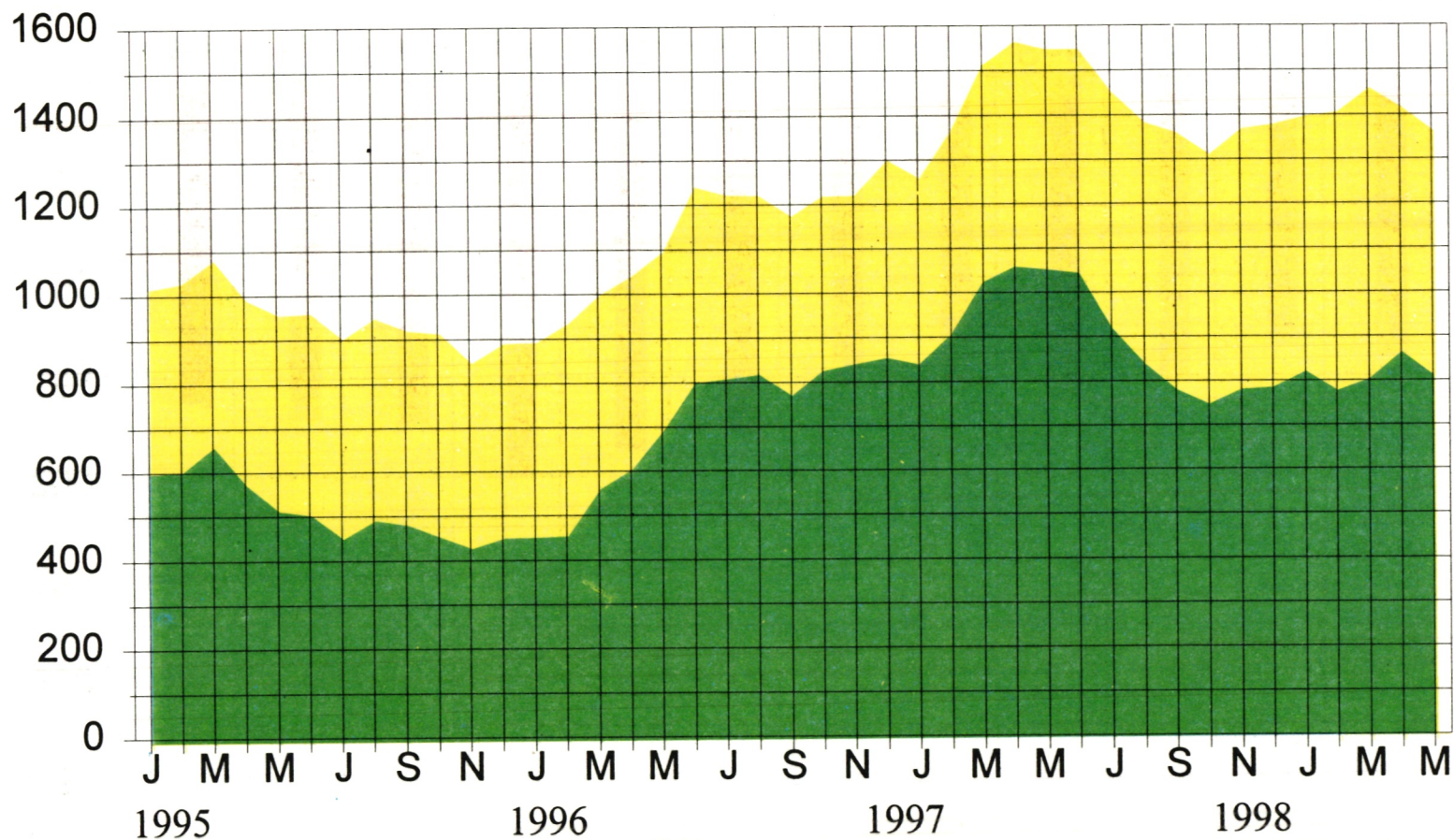


# 11 : TOTAL EXPORTS AND IMPORTS, 1997 USD MILLION



■ IMPORTS ■ EXPORTS

# 12 : FOREIGN EXCHANGE RESERVES USD MILLION



CENTRAL BANK



COMMERCIAL BANKS



