

PARLIAMENT
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REPUBLIC OF KENYA

STATISTICAL ANNEX

to the

Budget Speech 1995/96

TABLE 1 : 90-DAY TREASURY BILL RATES
(Per cent per annum)

| Year | Month | Discount Rate | Yield Rate |
|------|-------|---------------|------------|
| 1993 | Jan | 17.1 | 17.9 |
| | Feb | 17.1 | 17.9 |
| | Mar | 23.6 | 25.1 |
| | Apr | 41.2 | 45.9 |
| | May | 59.1 | 69.1 |
| | Jun | 70.1 | 84.6 |
| | Jul | 70.3 | 84.9 |
| | Aug | 66.7 | 78.3 |
| | Sep | 64.0 | 76.0 |
| | Oct | 60.3 | 70.8 |
| | Nov | 48.7 | 55.5 |
| | Dec | 39.3 | 43.6 |
| 1994 | Jan | 31.0 | 33.7 |
| | Feb | 22.5 | 23.9 |
| | Mar | 25.9 | 27.6 |
| | Apr | 28.7 | 30.9 |
| | May | 29.0 | 31.3 |
| | Jun | 30.0 | 32.4 |
| | Jul | 37.8 | 29.8 |
| | Aug | 22.3 | 23.6 |
| | Sep | 22.1 | 23.4 |
| | Oct | 16.1 | 16.7 |
| | Nov | 15.1 | 15.6 |
| | Dec | 17.8 | 18.7 |
| 1995 | Jan | 17.3 | 17.9 |
| | Feb | 16.9 | 17.6 |
| | Mar | 16.2 | 16.8 |
| | Apr | 14.6 | 15.2 |

TABLE 2 : 3-MONTH ANNUALISED INFLATION RATES (%)

| Year | Month | Rate |
|------|-------|-------|
| 1993 | Jan | 22.4 |
| | Feb | 56.5 |
| | Mar | 58.1 |
| | Apr | 100.6 |
| | May | 70.0 |
| | Jun | 101.1 |
| | Jul | 66.1 |
| | Aug | 64.9 |
| | Sep | 55.4 |
| | Oct | 50.5 |
| | Nov | 37.2 |
| | Dec | 15.9 |
| 1994 | Jan | 35.8 |
| | Feb | 47.6 |
| | Mar | 54.0 |
| | Apr | 40.4 |
| | May | 18.8 |
| | Jun | -1.0 |
| | Jul | -8.3 |
| | Aug | -9.4 |
| | Sep | -8.3 |
| | Oct | -9.0 |
| | Nov | -13.0 |
| | Dec | -7.6 |
| 1995 | Jan | -1.8 |
| | Feb | 13.0 |
| | Mar | 15.9 |
| | Apr | 5.1 |
| | May | 4.3 |

TABLE 3 : MARKET EXCHANGE RATES
(Shs/US\$)

| Year | Month | Rate |
|------|-------|------|
| 1993 | Jan | 55.8 |
| | Feb | 55.6 |
| | Mar | 62.7 |
| | Apr | 69.1 |
| | May | 73.8 |
| | Jun | 80.3 |
| | Jul | 80.6 |
| | Aug | 74.3 |
| | Sep | 70.1 |
| | Oct | 69.4 |
| | Nov | 69.0 |
| | Dec | 68.4 |
| 1994 | Jan | 67.9 |
| | Feb | 67.4 |
| | Mar | 66.0 |
| | Apr | 62.9 |
| | May | 58.1 |
| | Jun | 56.2 |
| | Jul | 56.0 |
| | Aug | 55.5 |
| | Sep | 51.7 |
| | Oct | 42.4 |
| | Nov | 43.5 |
| | Dec | 45.2 |
| 1995 | Jan | 44.5 |
| | Feb | 44.5 |
| | Mar | 44.1 |
| | Apr | 44.0 |
| | May | 46.9 |

TABLE 4 : FOREIGN EXCHANGE RESERVES
(Shs millions)

| Year | Month | Central Bank | Commercial Banks | Total |
|------|-------|--------------|------------------|--------|
| 1993 | Jan | 4,525 | 7,929 | 12,454 |
| | Feb | 5,695 | 10,710 | 16,405 |
| | Mar | 6,220 | 11,580 | 17,800 |
| | Apr | 10,186 | 12,892 | 23,078 |
| | May | 10,072 | 16,759 | 26,831 |
| | Jun | 13,546 | 20,562 | 34,108 |
| | Jul | 11,728 | 25,217 | 36,946 |
| | Aug | 10,644 | 25,541 | 36,185 |
| | Sep | 11,881 | 28,160 | 40,041 |
| | Oct | 13,360 | 26,936 | 40,296 |
| | Nov | 20,190 | 25,554 | 45,744 |
| | Dec | 33,035 | 23,783 | 56,818 |
| 1994 | Jan | 38,092 | 21,979 | 60,071 |
| | Feb | 42,992 | 22,096 | 65,088 |
| | Mar | 43,154 | 23,545 | 66,699 |
| | Apr | 42,845 | 22,538 | 65,383 |
| | May | 41,568 | 21,560 | 63,128 |
| | Jun | 40,809 | 20,251 | 61,060 |
| | Jul | 42,216 | 18,968 | 61,184 |
| | Aug | 42,148 | 17,189 | 59,337 |
| | Sep | 39,834 | 13,267 | 53,101 |
| | Oct | 37,045 | 13,697 | 50,742 |
| | Nov | 29,497 | 20,827 | 50,324 |
| | Dec | 27,207 | 19,073 | 46,280 |
| 1995 | Jan | 26,131 | 18,609 | 44,740 |
| | Feb | 26,252 | 18,999 | 45,251 |
| | Mar | 28,188 | 18,366 | 46,554 |
| | Apr | 25,724 | 19,188 | 44,912 |

TABLE 5: ANNUAL GROWTH RATE OF MONEY SUPPLY

| Year | Month | Money Supply 1/ | Growth Rate (%) |
|------|----------|-----------------|-----------------|
| 1992 | Mar | 3,882 | 25.4 |
| | Jun | 3,885 | 20.2 |
| | Sep | 4,424 | 30.4 |
| 1993 | Mar | 4,965 | 33.6 |
| | Jun | 5,282 | 36.3 |
| | Sep | 5,232 | 34.7 |
| 1994 | Mar | 5,575 | 26.0 |
| | Jun | 6,241 | 25.7 |
| | Sep | 6,589 | 24.5 |
| 1995 | Mar | 6,318 | 20.7 |
| | Jun | 6,800 | 23.8 |
| | Sep | 8,136 | 30.4 |
| | 1995 Mar | 8,109 | 23.1 |

TABLE 6: TOTAL OUTSTANDING PUBLIC SECTOR DEBT AND INTEREST PAYMENTS

| Year | 1990/91 | 1991/92 | 1992/93 | 1993/94 |
|--------------------------|---------|---------|---------|---------|
| A: Total Domestic Debt | 2,914 | 3,337 | 5,348 | 5,305 |
| B: Total External Debt | 6,859 | 8,366 | 16,362 | 16,257 |
| C: TOTAL (= A + B) | 9,773 | 11,703 | 21,710 | 21,562 |
| D: GDP current m p | 10,420 | 11,935 | 14,406 | 17,749 |
| E: A as % of D | 28.0 | 28.0 | 37.1 | 29.9 |
| F: B as % of D | 65.8 | 70.1 | 113.6 | 91.6 |
| G: C as % of D | 93.8 | 98.1 | 150.7 | 121.5 |
| H: Domestic interest | 483 | 514 | 1,266 | 1,868 |
| I: External interest | 214 | 239 | 455 | 465 |
| J: Total interest (=H+I) | 707 | 753 | 1,721 | 2,333 |
| K: H as % of D | 4.7 | 4.3 | 8.8 | 10.5 |
| L: I as % of D | 2.2 | 2.0 | 2.1 | 2.2 |
| M: J as % of D | 6.8 | 6.3 | 11.9 | 13.1 |

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

| Year | 1991 | 1992 | 1993 | 1994 |
|--------------------------------|-------|-------|--------|--------|
| Bilateral | 2,309 | 2,585 | 4,929 | 5,643 |
| Multilateral | 3,856 | 4,641 | 8,570 | 8,984 |
| Foreign Financial Inst. | 1,081 | 1,243 | 2,143 | 1,209 |
| Export Credits | 390 | 581 | 1,010 | 420 |
| TOTAL | 7,636 | 9,052 | 16,652 | 16,256 |
| Percentage shares of total DOD | | | | |
| Bilateral | 30.2 | 28.6 | 29.6 | 34.7 |
| Multilateral | 50.5 | 51.3 | 51.5 | 55.3 |
| Foreign Financial Inst. | 14.2 | 13.8 | 12.9 | 7.4 |
| Export Credits | 5.1 | 6.3 | 6.0 | 2.6 |
| TOTAL | 100.0 | 100.0 | 100.0 | 100.0 |

TABLE 8: TOTAL OUTSTANDING GOVERNMENT DOMESTIC DEBT

| Year | 1990/91 | 1991/92 | 1992/93 | 1993/94 | 1994/95** |
|--------------------|----------|----------|----------|-----------|-----------|
| Treasury Bills | 556.20 | 744.10 | 3,196.00 | 4,180.60 | 3,887.60 |
| Treasury Bonds *** | 1,113.00 | 1,722.00 | 1,901.50 | 2,528.90 | 764.90 |
| Government Stocks | 455.80 | 408.70 | 1,341.90 | 1,341.90 | 184.00 |
| Other | 682.10 | 277.10 | -289.40 | -2,923.10 | 789.60 |
| TOTAL | 2,807.10 | 3,151.90 | 5,181.10 | 5,126.30 | 5,626.10 |

** : As on May 19, 1995
*** : Bearer and Non Bearer

TABLE 9: RECURRENT REVENUE

| Year | 1989/90 | 1990/91 | 1991/92 | 1992/93 | 1993/94 | 1994/95* |
|---------------------------|---------|---------|---------|---------|---------|----------|
| Recurrent Revenue | 2,013 | 2,358 | 2,845 | 3,386 | 5,122 | 6,643 |
| Ordinary Revenue | 1,964 | 2,288 | 2,738 | 3,289 | 4,963 | 6,330 |
| Import Duty | 302 | 257 | 251 | 367 | 740 | 1,063 |
| Excise Duty & VAT | 790 | 954 | 1,263 | 1,525 | 2,008 | 2,186 |
| Income Tax | 583 | 676 | 817 | 956 | 1,805 | 2,484 |
| Other Taxes | 289 | 401 | 407 | 441 | 410 | 587 |
| AIA | 49 | 70 | 107 | 97 | 159 | 313 |
| GDP at current mkt. price | 9,210 | 10,420 | 11,935 | 14,406 | 17,749 | 21,028 |
| as a percentage of GDP | | | | | | |
| Recurrent Revenue | 21.86 | 22.63 | 23.84 | 23.50 | 28.86 | 31.59 |
| Ordinary Revenue | 21.32 | 21.96 | 22.94 | 22.83 | 27.96 | 30.10 |
| Import Duty | 3.28 | 2.47 | 2.10 | 2.55 | 4.17 | 5.06 |
| Excise Duty & VAT | 8.58 | 9.16 | 10.58 | 10.59 | 11.31 | 10.40 |
| Income Tax | 6.33 | 6.49 | 6.85 | 6.64 | 10.17 | 11.86 |
| Other Taxes | 3.14 | 3.85 | 3.41 | 3.06 | 2.31 | 2.79 |
| AIA | 0.53 | 0.67 | 0.90 | 0.67 | 0.90 | 1.49 |

TABLE 10: TOTAL GOVERNMENT EXPENDITURES

| Year | 1991/92 | 1992/93 | 1993/94 | 1994/95* |
|--------------------------------|---------|---------|---------|----------|
| Total Expenditures | 3,517 | 5,123 | 6,548 | 7,047 |
| Total Recurrent Expenditures | 2,667 | 4,151 | 5,125 | 5,419 |
| Wages & Allowances | 1,073 | 1,346 | 1,577 | 2,118 |
| Total Interest | 753 | 1,721 | 2,333 | 1,656 |
| Other Recurrent Expenditures | 841 | 1,084 | 1,215 | 1,645 |
| Total Development Expenditures | 850 | 972 | 1,422 | 1,628 |
| as a percentage of GDP | | | | |
| Total Expenditures | 29.5 | 35.6 | 36.9 | 33.5 |
| Total Recurrent Expenditures | 22.3 | 28.8 | 28.9 | 25.8 |
| Wages & Allowances | 9.0 | 9.3 | 8.9 | 10.1 |
| Total Interest | 6.3 | 11.9 | 13.1 | 7.9 |
| Other Recurrent Expenditures | 7.0 | 7.5 | 6.8 | 7.8 |
| Total Development Expenditures | 7.1 | 6.8 | 8.0 | 7.7 |

1/ All figures in millions of Kenya pound and GDP at current market prices */ Provisional

TABLE 11: MONTHLY TRADE FLOWS (US\$ Millions)

TOTAL DOMESTIC EXPORTS

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 1987 | 79.54 | 90.99 | 85.71 | 74.31 | 79.81 | 72.98 | 65.43 | 61.23 | 85.11 | 72.57 | 73.24 | 73.94 |
| 1988 | 71.10 | 84.85 | 93.99 | 97.68 | 85.60 | 84.21 | 91.44 | 83.95 | 78.44 | 87.92 | 93.77 | 77.98 |
| 1989 | 78.88 | 90.49 | 86.48 | 89.09 | 82.33 | 74.63 | 62.56 | 80.50 | 75.32 | 74.52 | 93.87 | 83.69 |
| 1990 | 77.33 | 61.22 | 80.88 | 84.01 | 101.35 | 72.25 | 81.09 | 95.06 | 78.53 | 105.50 | 103.88 | 86.27 |
| 1991 | 103.50 | 86.79 | 89.11 | 91.76 | 90.66 | 76.10 | 75.59 | 122.91 | 87.59 | 88.67 | 92.38 | 92.05 |
| 1992 | 92.72 | 82.57 | 76.56 | 73.19 | 86.78 | 79.35 | 84.97 | 71.84 | 83.06 | 100.97 | 85.01 | 104.70 |
| 1993 | 105.55 | 96.53 | 103.79 | 88.92 | 96.20 | 86.08 | 111.63 | 99.66 | 95.22 | 103.72 | 76.06 | 113.57 |
| 1994 | 102.67 | 104.57 | 120.23 | 104.38 | 132.62 | 139.40 | 136.55 | 120.81 | 154.86 | 174.70 | 153.53 | 161.20 |

TOTAL DIRECT IMPORTS

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 1987 | 170.58 | 129.80 | 163.05 | 128.33 | 138.25 | 142.57 | 124.62 | 125.12 | 163.35 | 165.40 | 152.62 | 156.71 |
| 1988 | 180.89 | 136.60 | 197.41 | 143.96 | 142.94 | 164.08 | 171.57 | 187.55 | 225.04 | 146.77 | 160.45 | 151.23 |
| 1989 | 193.32 | 161.13 | 179.91 | 215.12 | 171.57 | 155.77 | 164.80 | 159.70 | 230.37 | 191.05 | 246.92 | 138.04 |
| 1990 | 202.69 | 160.29 | 167.30 | 156.48 | 223.56 | 243.36 | 182.74 | 225.64 | 169.21 | 214.10 | 168.56 | 132.91 |
| 1991 | 198.49 | 156.54 | 188.09 | 140.24 | 191.41 | 135.06 | 127.82 | 182.58 | 158.81 | 145.77 | 148.24 | 142.07 |
| 1992 | 180.87 | 174.51 | 144.34 | 98.98 | 141.98 | 113.30 | 181.28 | 167.07 | 181.12 | 132.69 | 182.91 | 147.92 |
| 1993 | 173.28 | 201.71 | 143.40 | 148.85 | 148.96 | 129.57 | 162.49 | 120.80 | 164.89 | 138.34 | 98.44 | 161.66 |
| 1994 | 162.23 | 127.77 | 179.07 | 178.68 | 182.71 | 151.81 | 178.51 | 154.17 | 208.66 | 222.18 | 202.15 | 220.94 |

CLEAN REPORTS OF FINDINGS (CRF) VALUES

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 1994 | 192 | 223 | 272 | 241 | 304 | | 133 | 142 | 168 | 141 | 138 | 152 |
| 1995 | | | | | | | | | | | | |

CHART 1

90 DAYS TREASURY BILL RATES

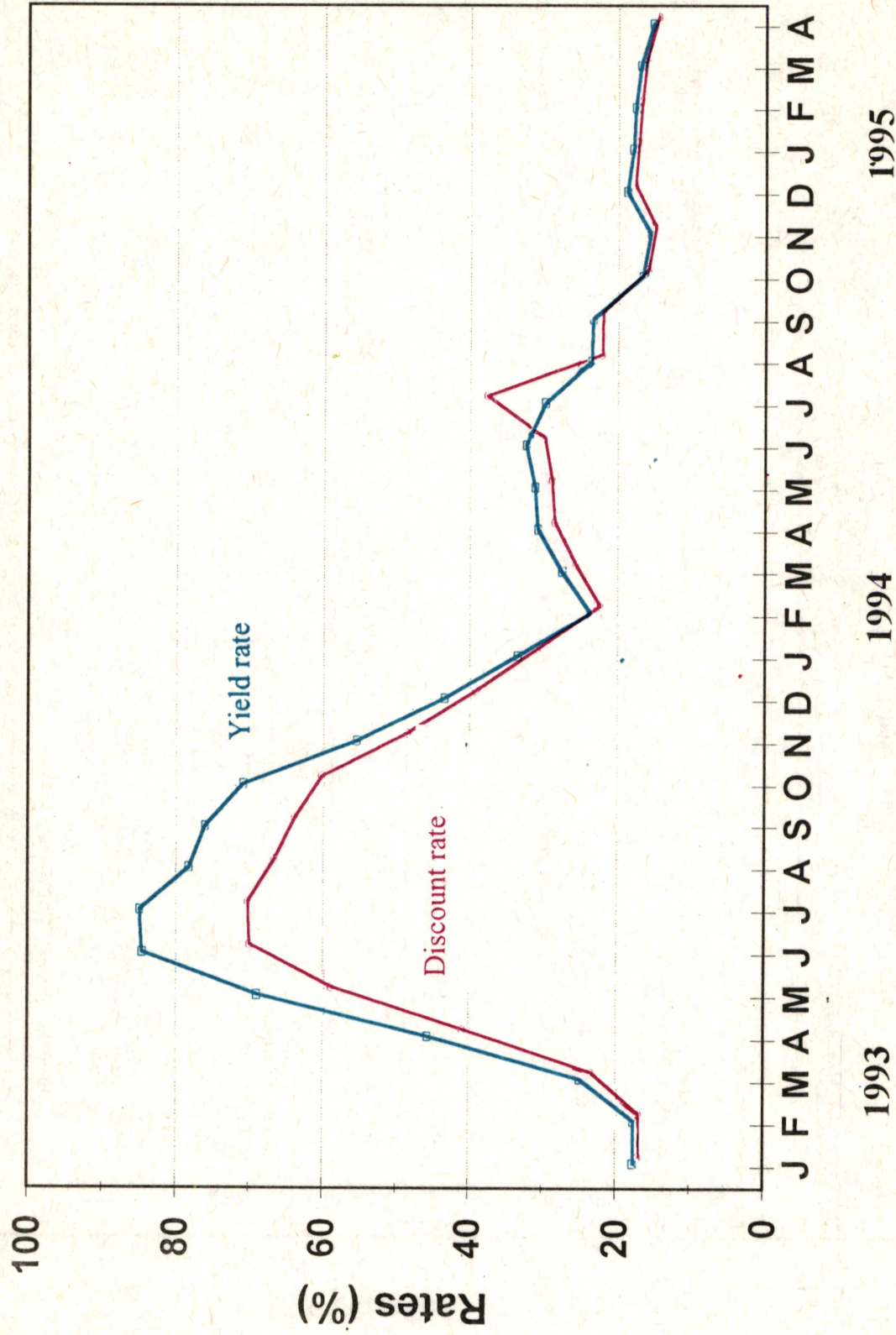


CHART 2

3-MONTH ANNUALISED INFLATION RATES

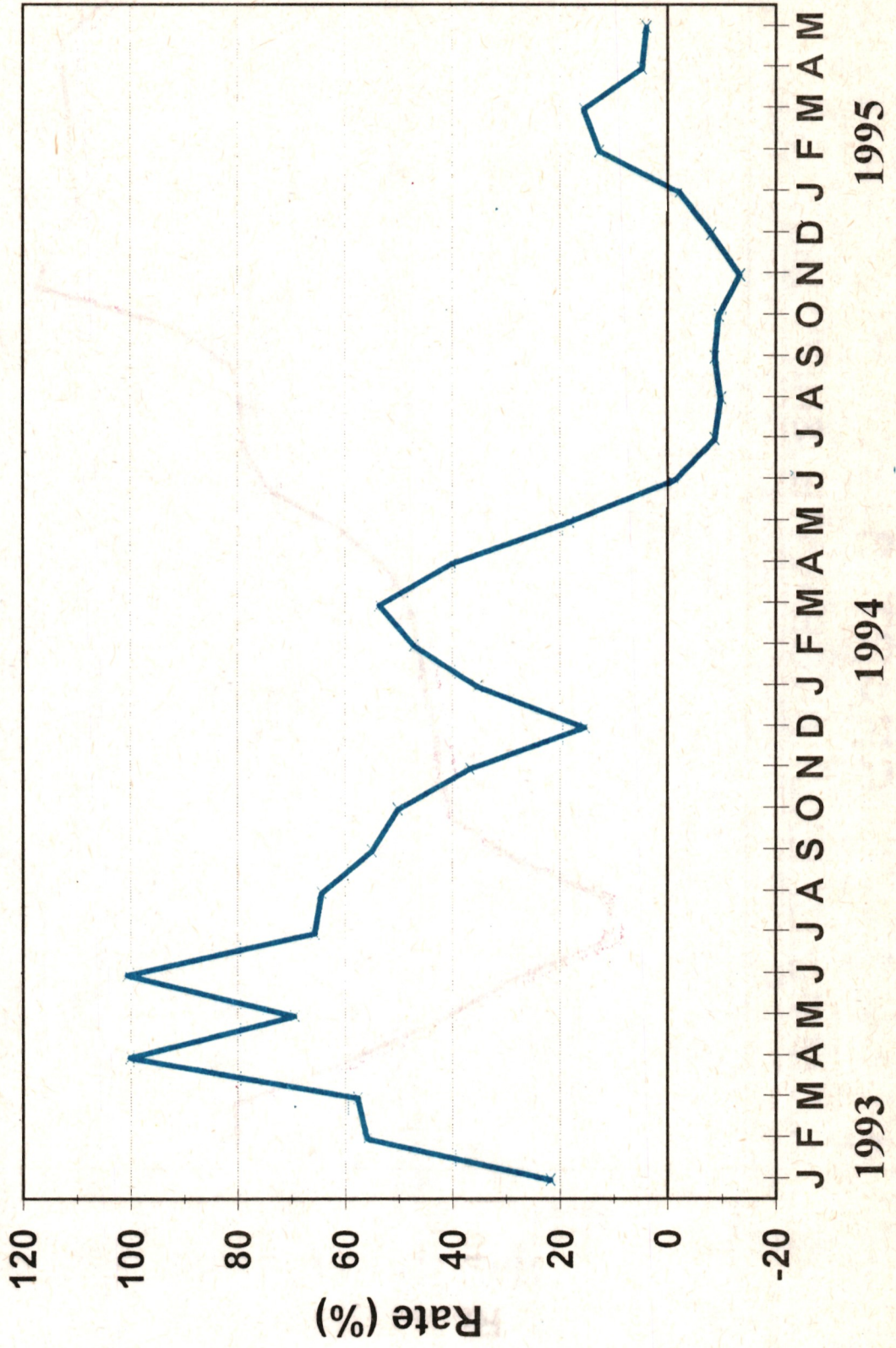


CHART 3

MARKET EXCHANGE RATE SHS/US\$

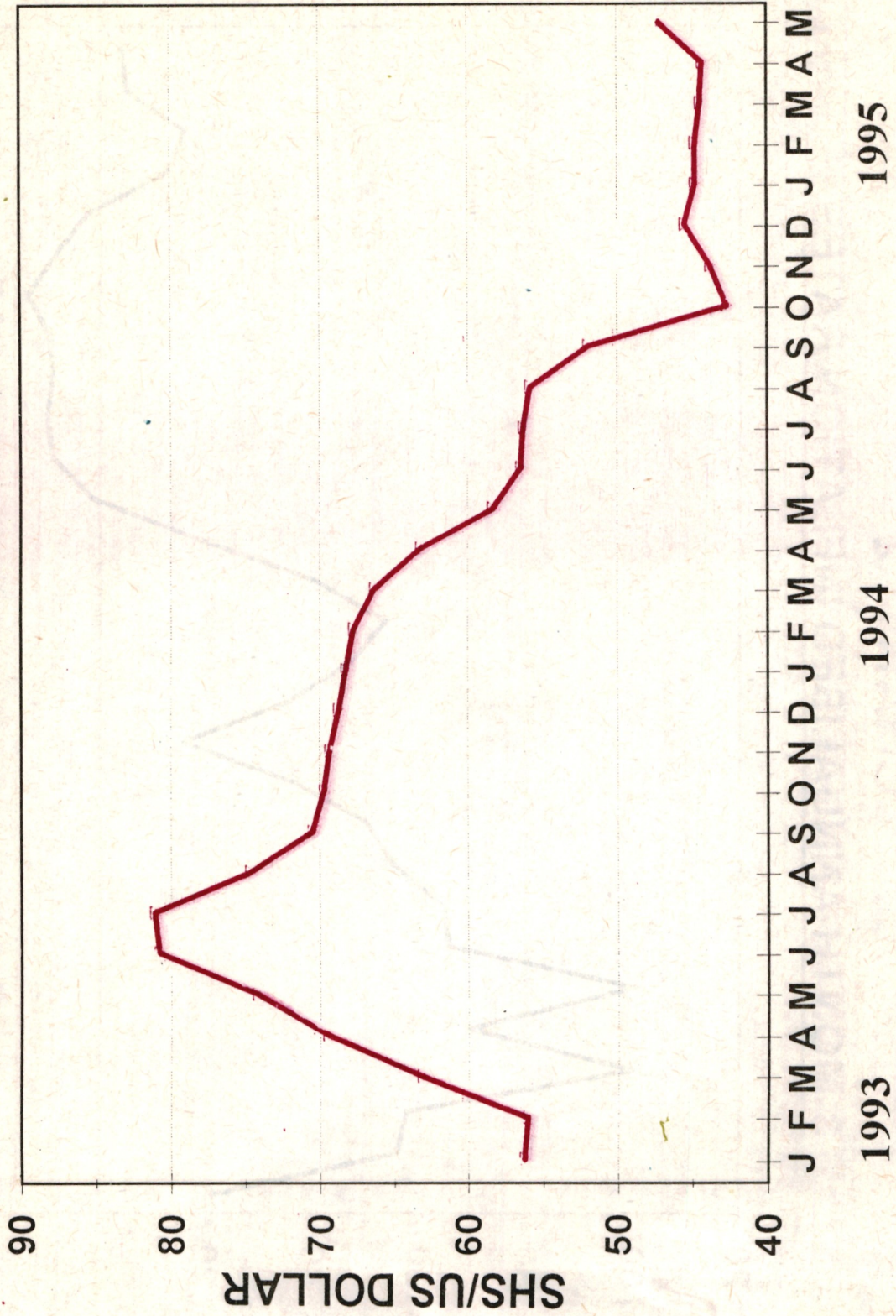


CHART 2
3-MONTH ANNUALISED INFLATION RATES

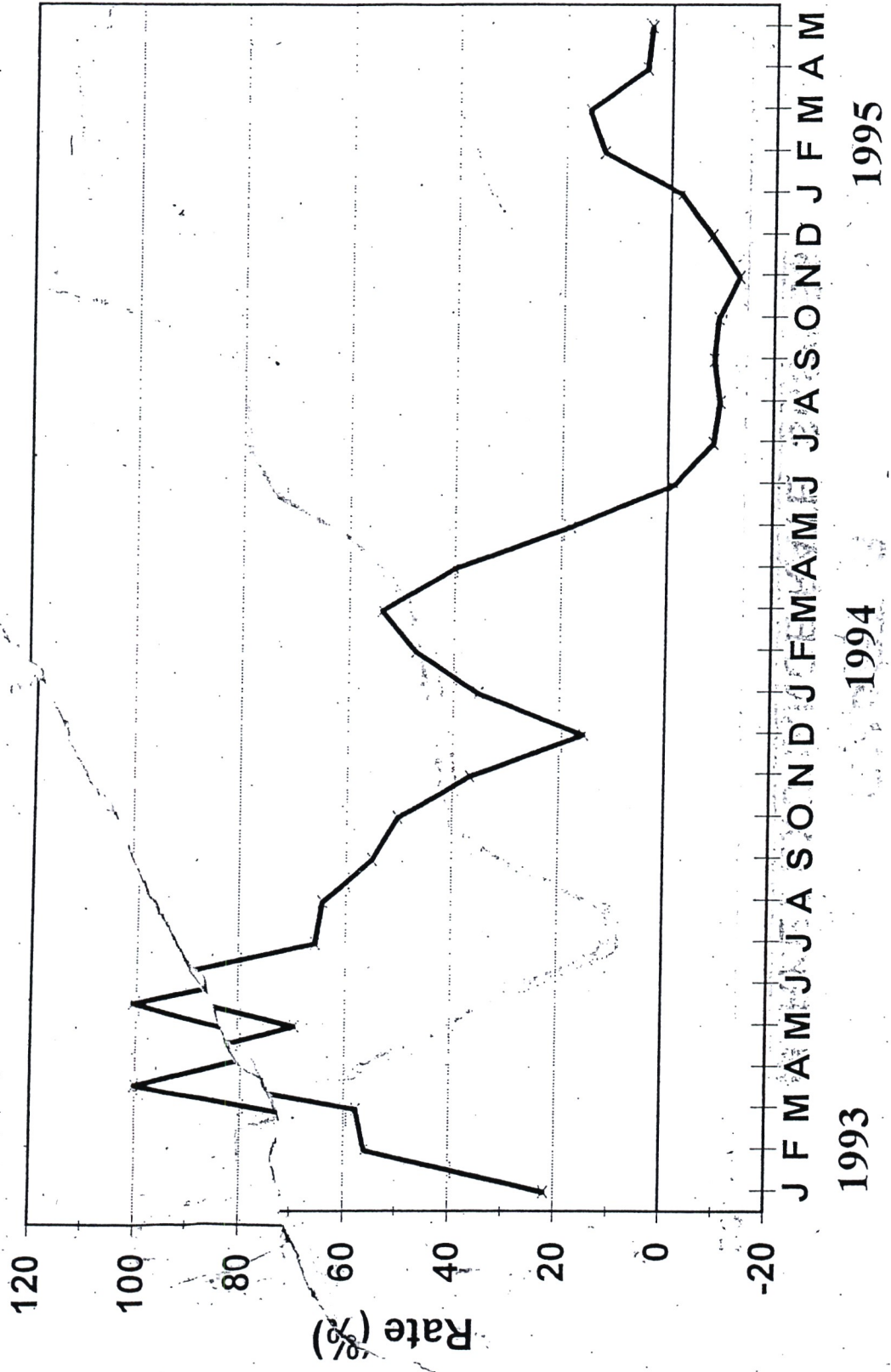


CHART 3

MARKET EXCHANGE RATE SHS/US\$

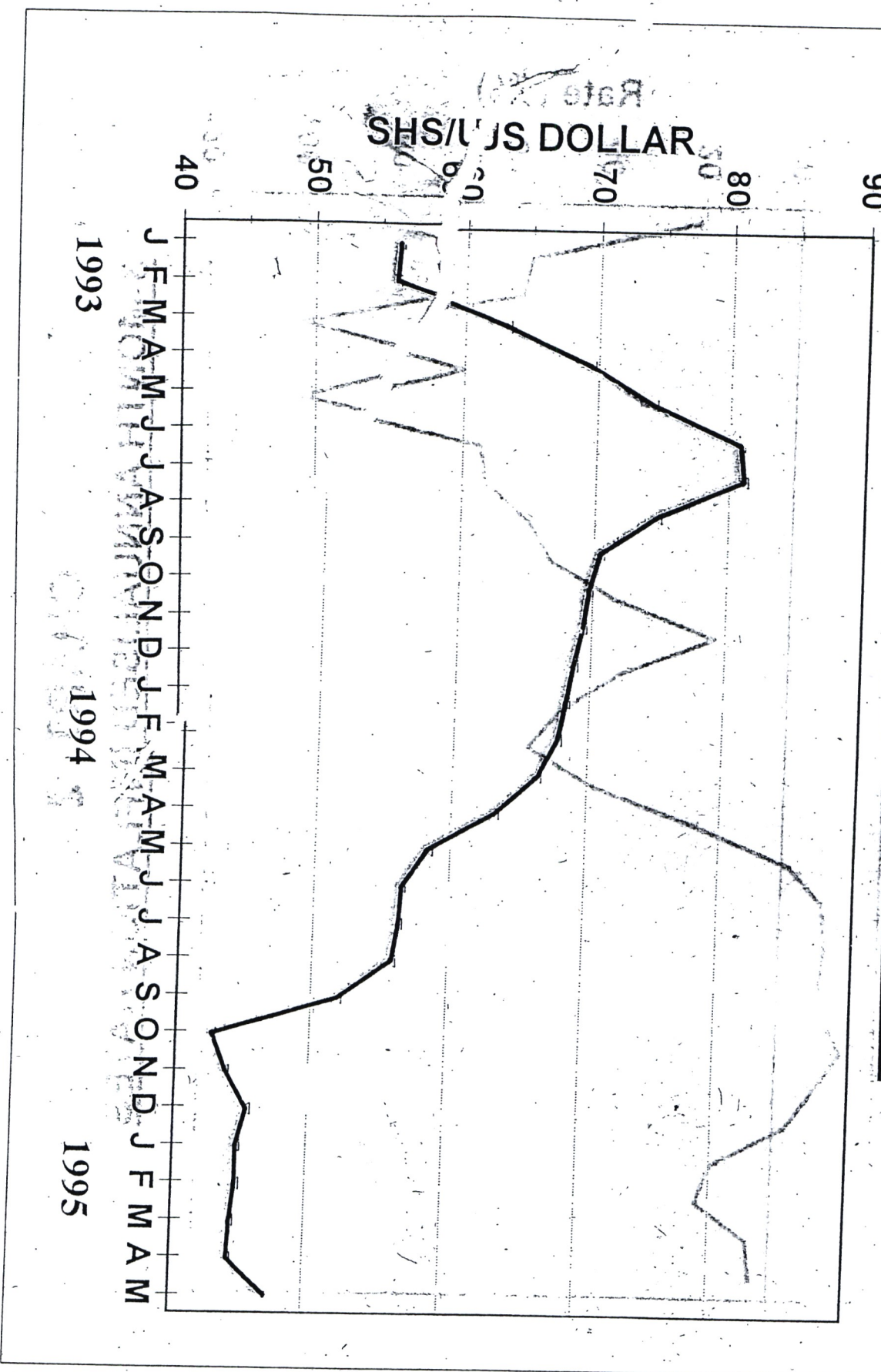


CHART 4

FOREIGN EXCHANGE RESERVES

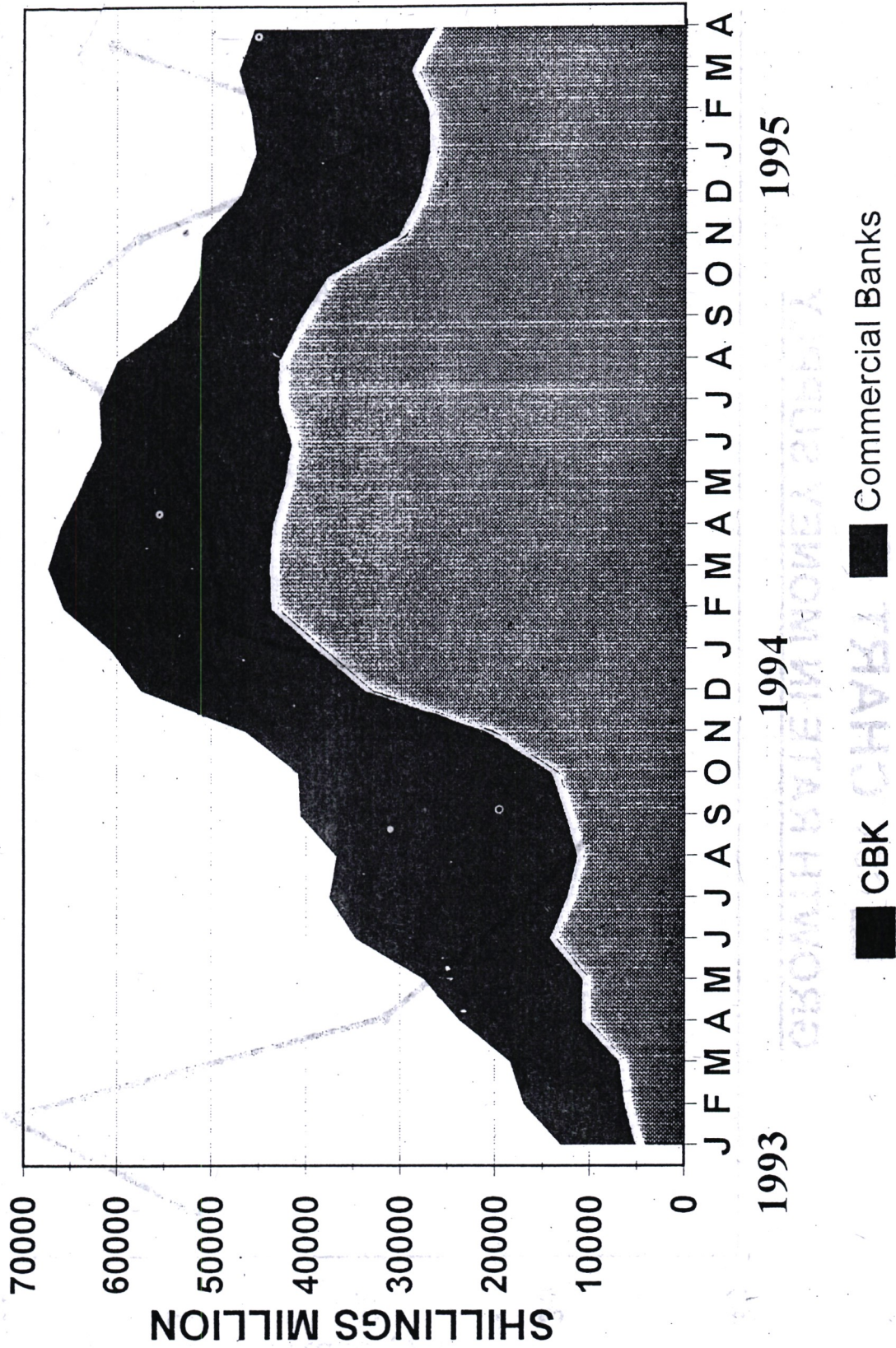


CHART 5

GROWTH RATE IN MONEY SUPPLY

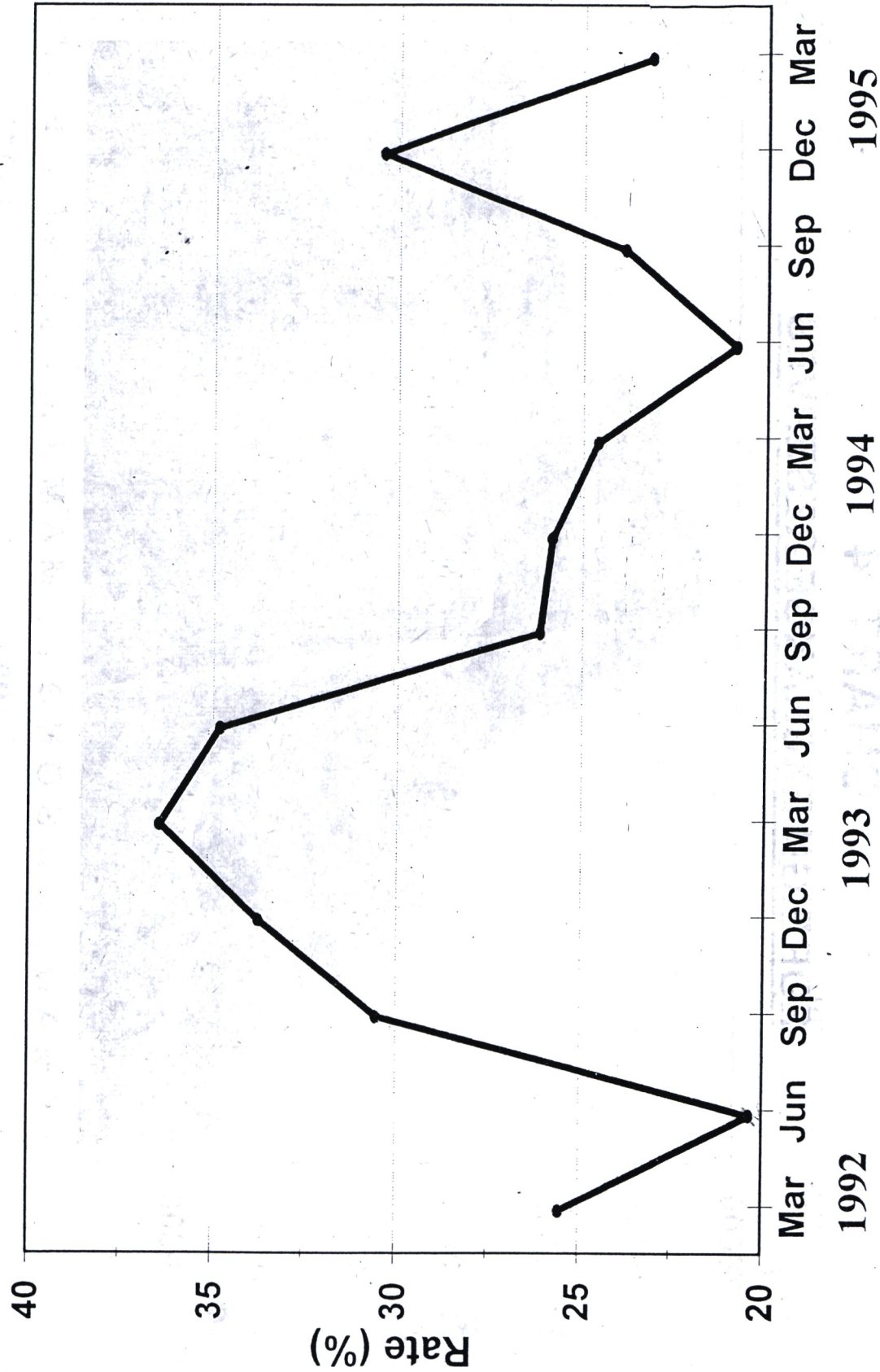


CHART 6A
TOTAL OUTSTANDING PUBLIC SECTOR DEBT

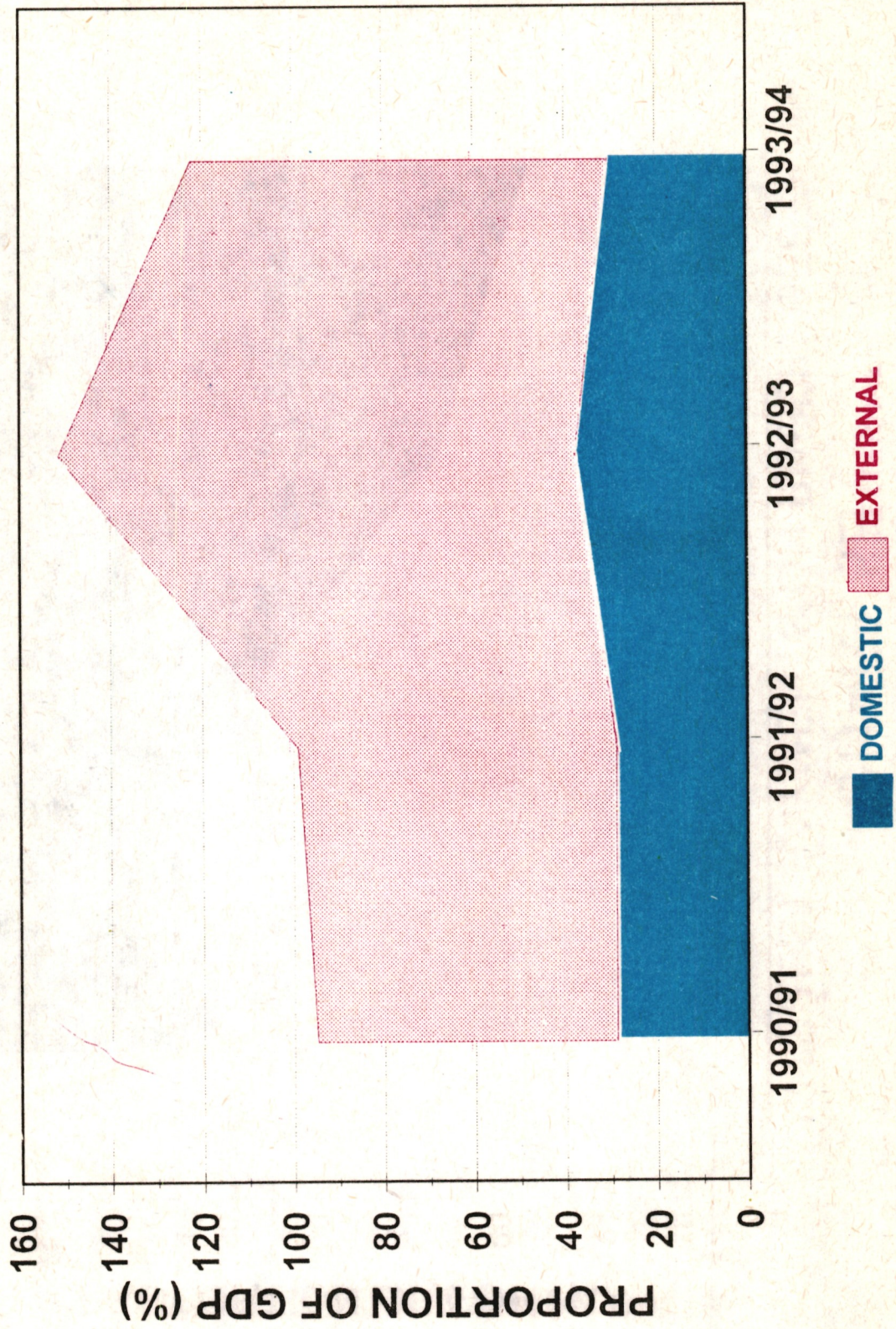


CHART 6B

INTEREST PAYMENTS ON PUBLIC DEBT

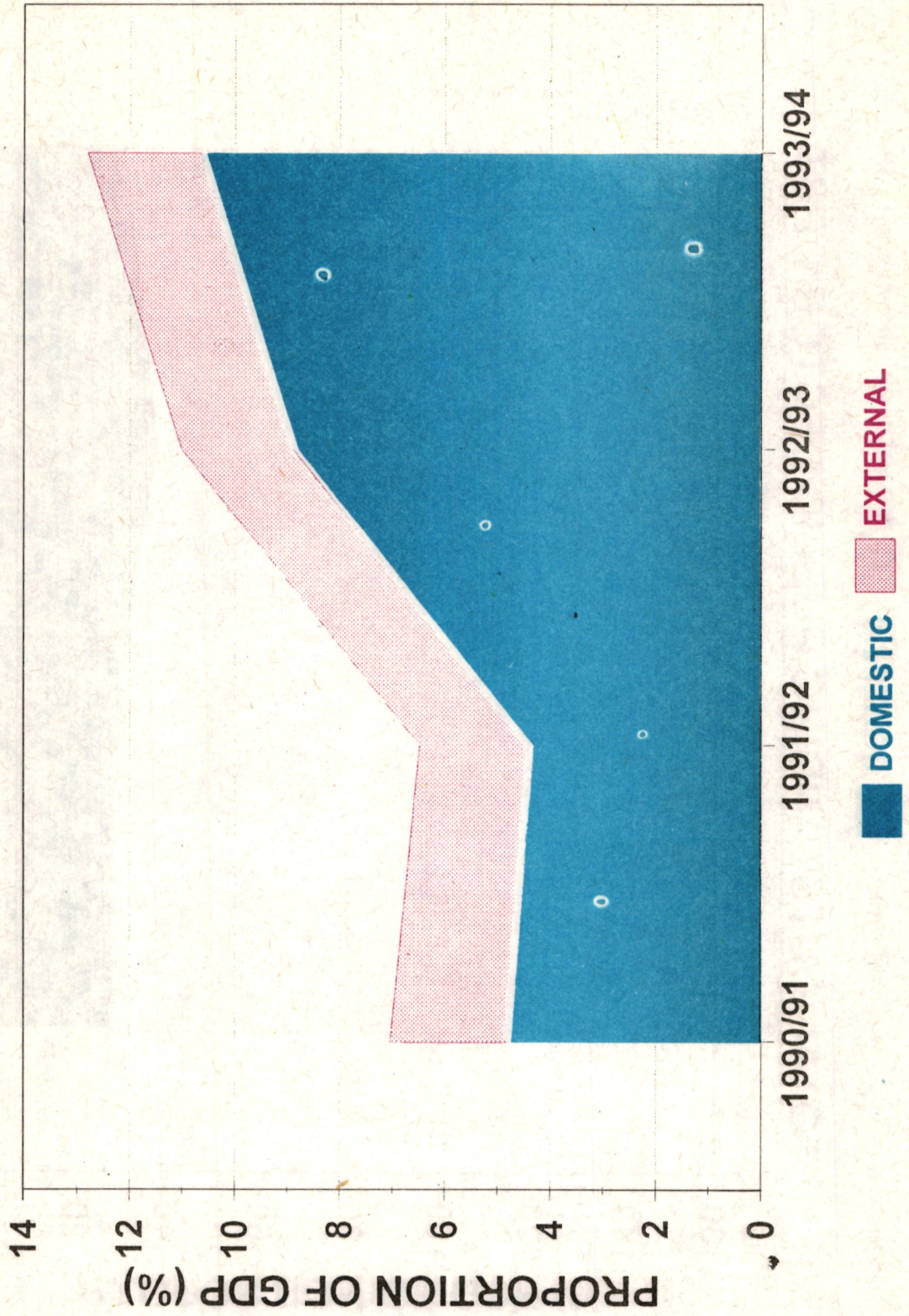


CHART 7
EXTERNAL DISBURSED OUTSTANDING DEBT BY
CREDITOR CATEGORY (calendar year)

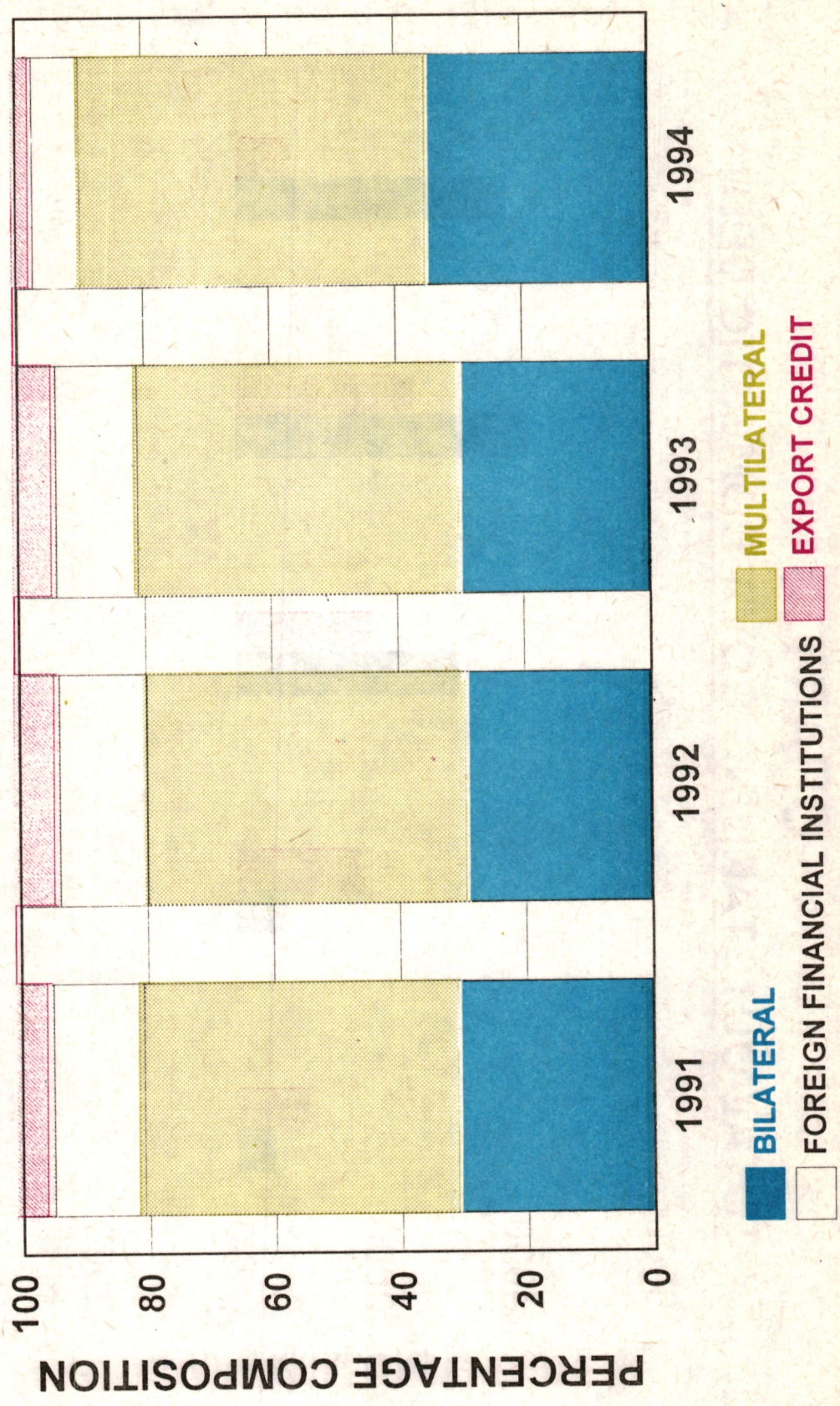


CHART 8
TOTAL OUTSTANDING GOV'T DOMESTIC DEBT

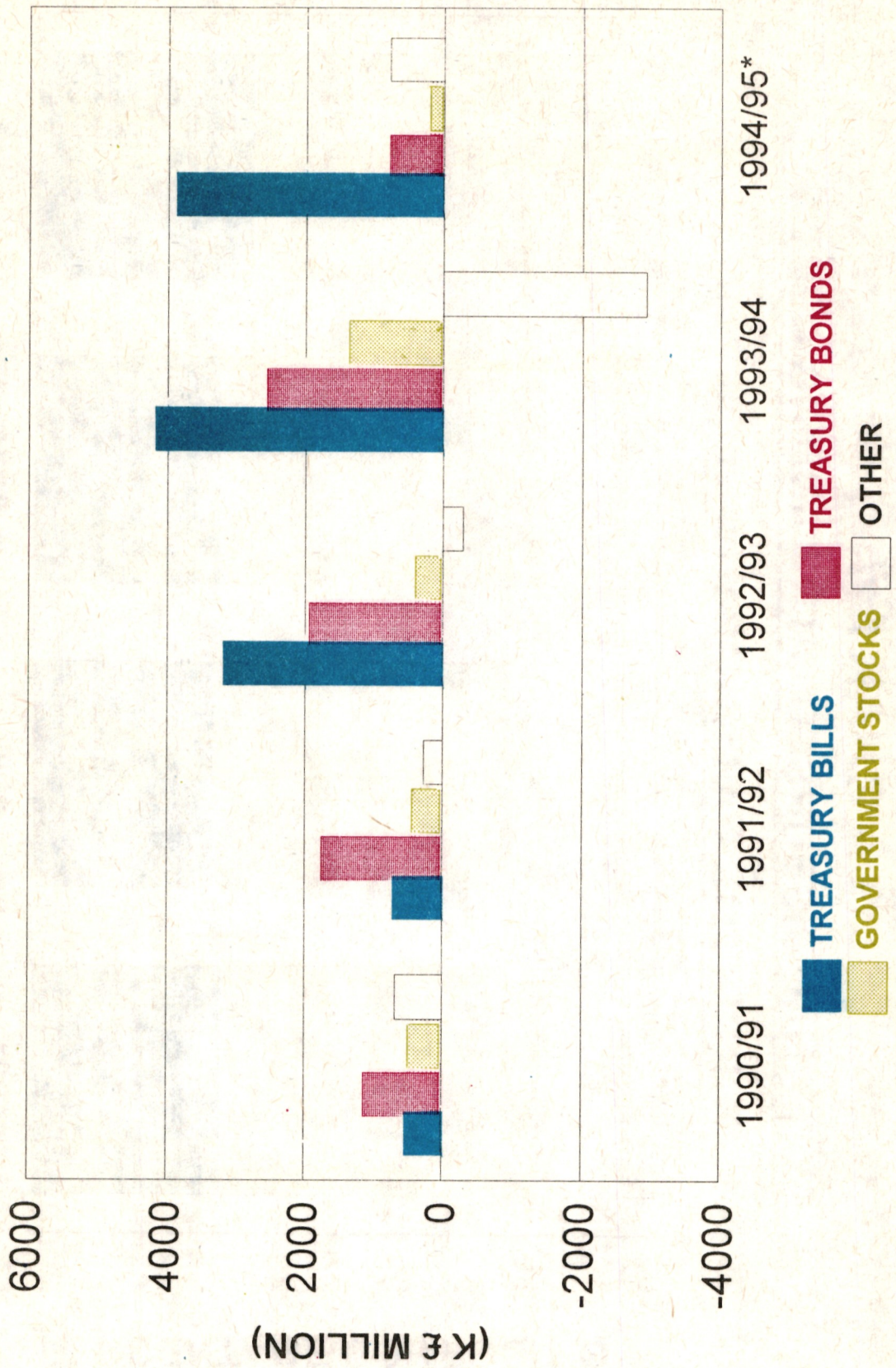


CHART 9

RECURRENT REVENUE

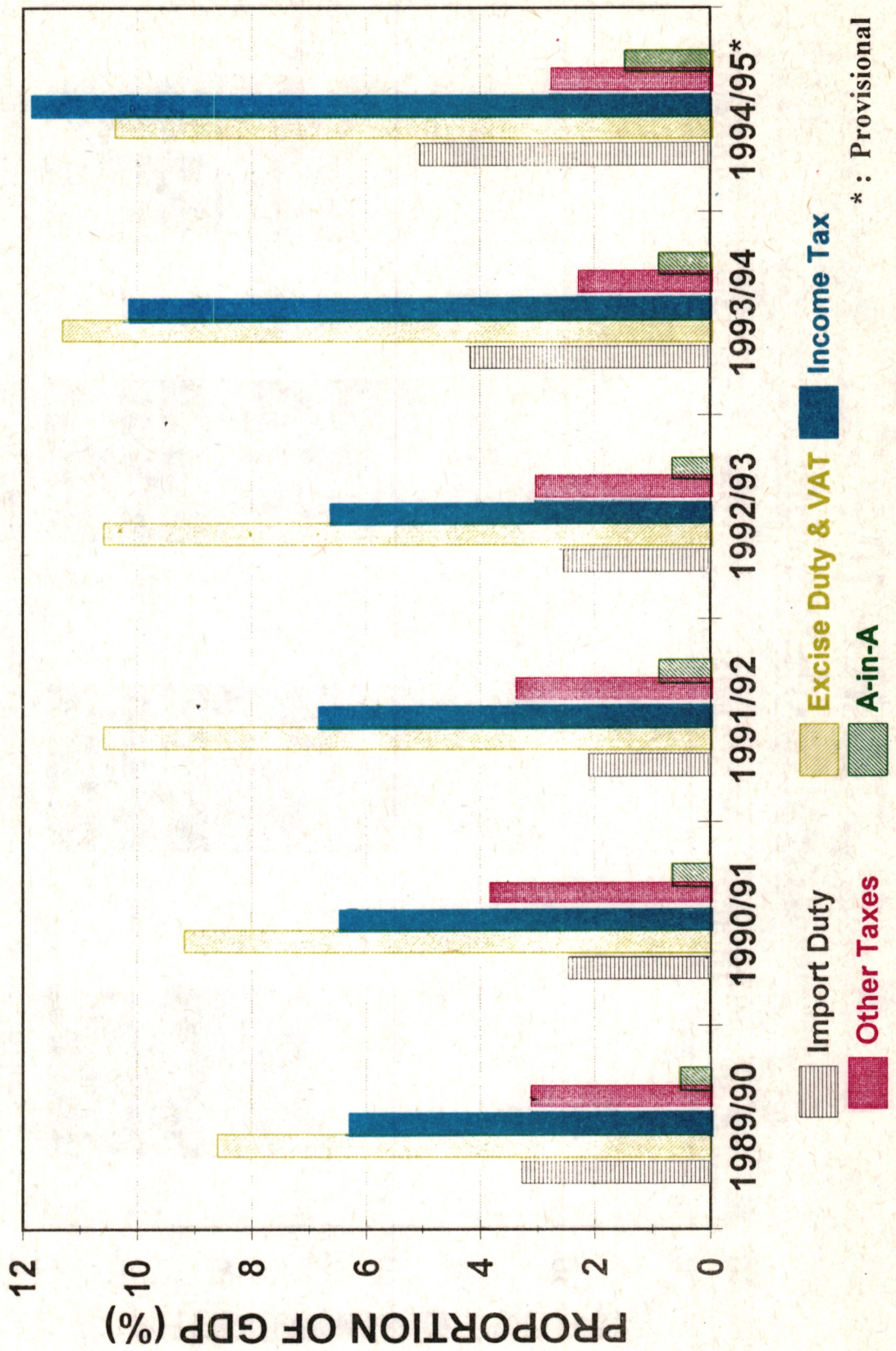


CHART 10

TOTAL EXPENDITURE

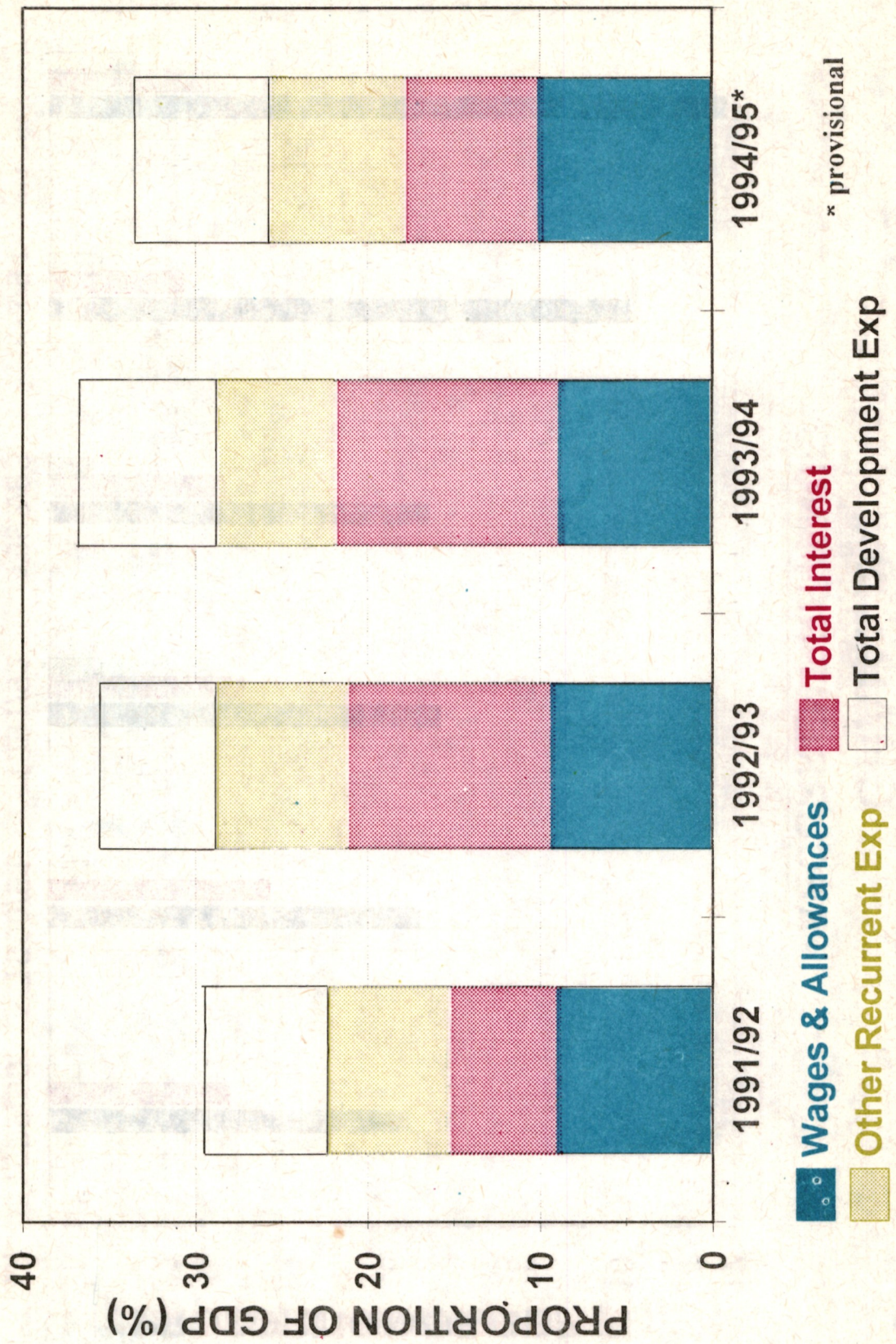


CHART 11
MONTHLY TRADE FLOWS

