

Statistical Release

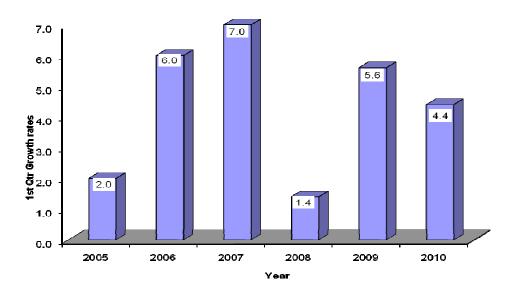
Gross Domestic Product First Quarter 2010

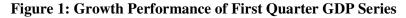
Economic Performance – First Quarter 2010

Overview

The economy is estimated to have expanded by 4.4 per cent in the first quarter of 2010 compared to a growth of 5.6 per cent during a similar quarter of 2009. This expansion was realized against an environment of improved weather that boosted agricultural output, interest rate cuts by commercial banks which resulted to increased uptake of loans by businesses and individuals, and stabilizing of local commodity prices. The key sectors of the economy; Agriculture and Forestry, Manufacturing, Wholesale and Retail trade, Transport and Communications and Financial Intermediation were the main drivers of this growth (see Table 2).

After a mixture of quarterly contractions and stagnation since the third quarter of 2007, Agriculture and forestry recorded a substantial growth of 4.6 per cent in the first quarter of 2010. Other sectors that recorded sizeable growths during the quarter were Financial Intermediation, Mining and Quarrying, Manufacturing, Construction, Transport and Communications, and Wholesale and Retail trade with respective growths of 11.9, 9.1, 7.8, 4.8, 4.7, and 3.7 per cent. Despite the heavy rains experienced during the quarter, Electricity and Water was the only sector that posted a negative growth mainly on account of increased production of thermal generated electricity.





Sectoral Analysis

In general, all industries except electricity supply recorded positive growth in the first quarter 2010. Agriculture registered the highest contribution, 21.7 per cent, to the 4.4 per cent GDP growth, followed by manufacturing, transport and communication and financial services. Figure 2 shows the breakdown of sectoral contribution in percentage to the overall GDP growth.

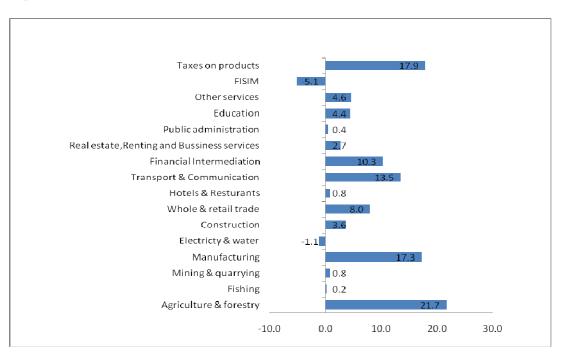


Figure 2: Sectoral Contribution to QGDP Growth (%)

Agriculture and Forestry

Key indicators for the quarter show that growth in the agricultural sector has been strong since the onset of the short rains in the last quarter of 2009. The sector made a turnaround to record the first positive growth of 4.6 per cent during the quarter under review after six consecutive quarterly contractions. The expansion was mainly supported by improved output of tea, maize, beans, potatoes and milk. However, output of horticultural products, coffee, and sugar cane declined but not sufficiently to offset the increase of output of the other agricultural products.

Manufacturing

During the first quarter of 2010, the sector is estimated to have expanded impressively by 7.8 per cent compared to a growth 5.0 per cent during the same quarter of 2009. Production of most of the manufactured products increased substantially with beer, wheat flour, and dairy recording the highest increases within the foods category. Galvanized sheet, petroleum products, tyres and cement recorded the highest growths in the non-food category. Manufacture of coffee and sugar products declined on account of slowed production from the agricultural sector of these crops.

Electricity and Water

Electricity supply is the only activity that registered a negative growth in the reference period. Local electricity generation decreased to 1,335 million KWh in 2010 compared to 1,377 million KWh in 2009. The bulk of electricity produced was through thermal generation which accounted for 38 per cent of total production compared to 27 per cent share in 2009. The increased share of thermal generation led to low value added considering that thermal generation results in creation of relatively smaller value added due to its high cost of production.

During the reference period, geo-thermal and hydro respectively accounted for 24 per cent and 38 per cent of the total electricity generated compared to 23 per cent and 50 per cent shares in 2009. This shows that the gains from high rainfall during the period have not been realized in the sector.

Electricity consumption increased by 6.1 per cent from 1,305 million KWh in first quarter 2009 to 1,384 million KWh in same period in 2010, an indication of increased activities in the economy.

Hotel and Restaurants

Hotel and Restaurant activity recorded an expansion of 1.8 per cent in first quarter compared to 157.6 per cent growth in first quarter of 2009. The high growth in 2009 was a rebound after the shock of post election violence in 2008. The expansion continued in 2009 and 2010 indicating that the industry is recovering. Total bed-night occupancy, one of the key

indicators in the sector, reached approximately 2.5 million in the first quarter 2010 compared to the low level of 1.9 million in 2007, a period before the shocks.

Transport and Communication

Gross value added of the sector is estimated to have increased by 4.7 per cent in the first quarter 2010. The growth was mainly supported by strong expansion in the communication sub-sector which accounted for over 90 per cent of the total growth in the industry. Key indicators for transport such as fuel consumption and number of tourist arrivals all increased. Similarly, port activities also expanded as reflected in the increased volume of cargo handled.

Communication sub sector expanded by 10.4 per cent during the reference period, while land transport and storage activities grew by 0.6 per cent giving an overall growth of 4.7 per cent in the sector.

Seasonally Adjusted GDP

Seasonally adjusted series are presented in Figures 3 and 4 (in dotted lines). The chart highlights the underlying trend and short term movements in the quarterly series after factoring out the regular within-a-year seasonal pattern. The adjustments are usually necessary in order to look at the performance of the economy from quarter to quarter i.e. adjacent quarters. The growth performance on this basis is presented in the last column of Table 2 under the heading; GDP seasonally adjusted.

GDP expanded by 3.4 per cent in first quarter 2010 compared to the recorded level in fourth quarter of 2009. This represents the highest quarter to quarter growth since the fourth quarter of 2004.

In addition, Figures 3 and 4 also highlight the contrast in quarter to quarter movement between overall quarterly GDP and GDP excluding agriculture. From the two graphs it is clearly visible that the strong fluctuations in the quarterly unadjusted series are mainly driven by seasonality in agriculture sector.

Figure 3: Movement of Seasonally Adjusted and Unadjusted QGDP

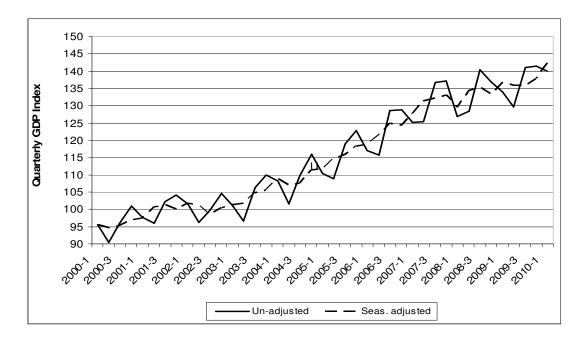
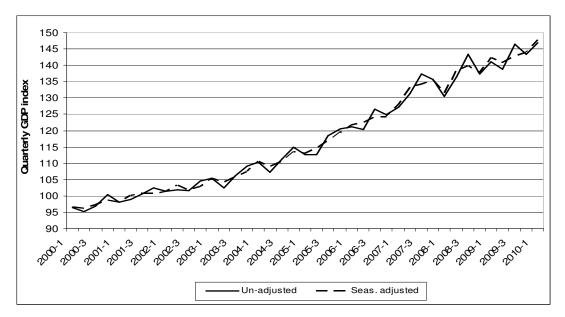


Figure 4: Movement of Seasonally Adjusted and Unadjusted QGDP Excluding Agriculture



									n. Million)	1	Financial	
Year	Quar-	Agricul-ture	risning	Mining	Manufac-	Electricty		Whole-sale and retail	Hotels and	Transport	Financial	
	ter	and forestry		and	turing	and water	tion			and com-	interme-	
		torestry		quarrying				trade	restau- rants	munic- ation	diation	
									i anto			
2000		251,169	7,995	4,536	98,200	18,683	30,653	88,476	12,280	81,649	47,114	
2001		277,591	6,532	4,915	99,775	19,671	31,829	93,528	11,864	92,932	42,124	
2002		269,069	5,119	5,036	99,856	23,749	31,214	91,217	12,425	101,336	41,443	
2003		276,087	4,765	5,213	105,820	27,074	31,530	92,602	9,899	104,915	42,064	
2004		280,517	5,246	5,195	110,542	27,877	32,932	100,482	13,741	112,260		
2005		299,798	5,751	5,335	115,698	27,862	35,401	106,095	15,572	122,317	45,030	
2006		312,926	6,249	5,554	122,953	27,492	37,649	118,361	17,894			
2007		320,423	6,181	6,272	130,673	30,002	40,405	131,754	20,814			
2,008		307,356	5,363	6,453	135,291	31,617	43,735	138,051	13,298			
2,008		299,449	5,303	6,179	138,003	30,631	49,893	140,096	18,993		54,043	
2,009		299,449	5,759	0,179	136,003	30,031	49,693	140,090	10,993	172,097	54,045	
2000	1	63,497	2,267	1,062	25,059	5,510	7,009	22,042	3,407	18,079	12,006	
	2	54,166	1,763	1,176	23,832	5,173	8,127	20,720	2,511	18,852	11,876	
	3	64,037	1,688	1,188	24,606	3,918	8,126	21,218	2,826	21,530	11,777	
	4	69,468	2,277	1,109	24,703	4,082		24,496	3,535	23,189		
2001	1	67,651	1,440	1,158	25,680 25,040	4,712	7,390	22,718	3,264	20,775		
	2	60,318	1,830	1,301	· ·	4,701	8,927	21,424	2,453			
	3	73,821	1,645	1,246	25,131	5,123	8,264	23,008	2,739	24,003		
	4	75,801	1,617	1,210	23,925	5,136	7,247	26,377	3,409	25,220	10,231	
2002	1	67,968	1,342	1,212	25,335	5,426	7,882	22,981	3,494	24,369	10,278	
2002	2	57,657	985	1,275	24,828	5,999		22,218	2,618			
	3	69,628	1,277	1,299	25,230	6,235		21,373	3,200			
	4	73,816							3,200			
	4	73,010	1,516	1,250	24,464	6,089	7,536	24,644	3,114	26,548	10,471	
2003	1	65,494	1,253	1,282	26,214	6,313	7,812	23,081	2,516	26,630	10,409	
	2	58,961	928	1,359	25,875	6,694	8,389	21,238	2,064	23,322	10,364	
	3	73,999	1,183	1,284	26,893	6,904		23,290	2,462			
	4	77,633	1,401	1,287	26,839	7,163	7,570	24,993	2,857	28,107	10,810	
2004	1	70,233	1,336	1,248	27,475	7,199		25,460	3,518			
	2	59,042	1,186	1,331	26,911	7,057	8,519	22,622	2,694	25,587	10,559	
	3	72,067	1,265	1,373	26,999	6,615	8,945	24,748	3,714	29,336	10,697	
	4	79,176	1,458	1,243	29,157	7,006	7,687	27,652	3,816	29,583	10,851	
2005	1	69,697	1,609	1,284	28,093	6,951	8,282	24,024	5,113	28,630	11,043	
2005												
	2	64,209	1,053	1,284	28,919	6,903		25,184	3,034			
	3	80,727	1,429	1,433	28,539	6,996		27,502	3,850	32,590		
	4	85,165	1,660	1,334	30,147	7,011	9,013	29,385	3,575	32,958	11,513	
2006	1	69,627	1,688	1,287	30,026	6,799	9,042	27,249	5,207	33,993	11,553	
	2	67,544	1,120	1,327	30,237	6,813	8,992	28,661	3,383	33,270		
	3	85,982	1,517	1,441	31,027	6,858		32,711	4,802	35,541	11,785	
	4	89,772	1,925	1,499	31,663	7,022		29,741	4,502			
							-,					
2007	1	75,825	1,561	1,392	31,744	7,173	8,675	29,906	5,510	36,851	12,307	
	2	68,856	1,080	1,568	32,637	7,615	9,950	31,997	4,712	38,743	12,569	
	3	85,868	1,454	1,614	33,060	7,584		35,733	5,475			
	4	89,874	2,086	1,699		7,630		34,118	5,116		12,776	
2008	1	72,146	1,400	1,469	31,952	7,824	9,139	33,485	2,791	37,373	12,778	
	2	69,054	976	1,683		7,963		33,368	2,687	39,410		
	3	81,465	1,377	1,754	34,815	7,832		37,738	4,024	42,898		
	4	84,690	1,610	1,548	34,532	7,998	10,785	33,460	3,796	42,018	13,089	
2009	1	71,374	1,618	1,285	33,553	7,925	11,341	32,629	7,190	43,286	13,050	
	2	66,844	1,058	1,600	33,846	8,080		32,175	3,985	38,319		
	3	78,639	1,431	1,598		7,510		38,021	4,092			
	4	82,592	1,451	1,697		7,116		37,271	3,727	43,132		
			.,	.,,	,	.,	,				.,	
2010	1	74,652	1,646	1,401	36,164	7,756	11,882	33,839	7,316	45,321	14,603	

Table 1 Gross Domestic Product by Activity (Constant 2001 Prices – KSh. Million)

									Million) cont'd		
Year	Quar- ter	Real estate, renting, business services	Public admi- nistration	Education	Other services	FISIM	All industries at basic prices	All industries excl. agri- culture	Taxes on products	GDP at market prices	GDP, seaso- nally adjusted
2000		57,091	48,243	62,148	67,339	-12,479	863,097	611,928	113,232	976,329	
2001		58,667	46,760	63,013	69,424	-11,772	906,853	629,262	113,148	1,020,002	
2002		60,452	46,731	64,748	71,453	-10,665	913,184	644,115	112,394	1,025,578	
2003		61,864	46,991	71,045	72,203	-10,315	941,757	665,670	113,894	1,055,651	
2004		63,740	47,062	72,435	74,854	-10,801	978,740	698,223	130,794	1,109,534	
2005		65,882	46,460	72,963	77,089	-11,261	1,029,991	730,193	145,143	1,175,133	
2006		68,447	45,722	73,152	80,053	-11,835	1,088,092	775,165	161,367	1,249,459	
2,007		70,860	44,791	76,220	82,646	-12,174	1,156,019	835,595	180,855	1,336,874	
2,008		73,503	45,080	80,732	85,204	-10,484	1,168,557	861,201	189,083	1,357,640	
2,009		75,674	45,805	82,912	88,873	-12,762	1,195,645	896,196	197,187	1,392,832	
2000	1	14,018		15,593	16,738	-3,123	215,268		28,686	243,954	243,743
	2	14,338	12,120	15,561	16,777	-3,110	203,884		26,532	230,416	241,627
	3	14,293	12,068	15,521	16,854				28,266	244,784	
	4	14,442	11,949	15,474	16,970	-3,113	227,426	157,958	29,748	257,175	247,687
2001	1	14,521	11,798	15,784	17,124	-3,054	221,910	154,259	27,081	248,991	248,734
	2	14,643	11,676	15,689	17,279	-3,017	215,875		28,981	244,856	
	3 4	14,872	11,629	15,706	17,433	-2,880	232,009		28,673 28,413	260,682	
	4	14,630	11,657	15,834	17,588	-2,822	237,059	161,259	28,413	265,473	255,448
2002	1	14,493	11,679	16,050	17,742	-2,744	227,507	159,539	31,759	259,266	259,360
	2	15,025	11,672	16,086	17,853	-2,650	217,792	160,134	27,617	245,409	257,940
	3	15,462	11,679	16,205	17,918	-2,659	229,530	159,902	24,702	254,232	251,617
	4	15,472	11,701	16,407	17,940	-2,612	238,356	164,540	28,315	266,671	256,374
2003	1	15,353	11,733	17,715	17,939	-2,559	231,187		26,668	257,855	258,592
	2	15,952		17,769	17,975	-2,523			26,347	246,467	
	3	14,964	11,757	17,788	18,069	-2,556	241,130		29,733	270,863	267,170
	4	15,594	11,749	17,773	18,221	-2,677	249,321	171,688	31,146	280,467	269,413
2004	1	15,693	11,744	18,111	18,465	-2,642	243,926		31,835	275,761	277,762
	2	16,403		18,053	18,650	-2,674	227,708		31,105	258,812	
	3 4	15,566 16,077	11,777 11,774	18,080 18,192	18,806 18,933	-2,725 -2,759	247,262 259,844		32,313 35,541	279,575 295,386	274,329 283,957
2005	1	16,059	11,627	18,220	19,052	-2,773	246,910	177,213	34,377	281,287	284,689
2000	2	16,695	11,593	18,235	19,183	-2,785	241,309		36,511	277,819	
	3	16,639	11,615	18,249	19,338	-2,821	267,000		36,028	303,029	
	4	16,489	11,626	18,260	19,516	-2,881	274,772		38,227	312,998	301,393
2006	1	16,888	11,618	18,304	19,747	-2,894	260,134	190,507	38,053	298,188	303,299
	2	16,889	11,541	18,243	19,934	-2,961	256,772		38,367	295,138	309,969
	3	16,744	11,392	18,259	20,107	-2,956	284,956		42,912	327,868	
	4	17,925	11,171	18,345	20,265	-3,024	286,230		42,035	328,265	317,142
2007	1	17,092	11,205	19,162	20,447	-3,100	275,750	199,925	43,264	319,014	325,454
	2	17,783		18,938	20,594	-3,124			44,118	319,422	334,859
	3	18,296		18,942	20,735	-3,040			46,773	348,558	337,073
	4	17,689	10,938	19,177	20,870	-2,909	303,179		46,700	349,880	339,268
2008	1	17,418		20,115	20,998	-2,681	277,302	205,155	46,072	323,374	330,216
	2	19,941	11,354	20,253	21,171	-2,623	283,679	214,625	43,425	327,105	
	3	19,439	11,326	20,252	21,387	-2,503	306,957	225,492	50,816	357,773	345,167
	4	16,706	11,305	20,112	21,648	-2,677	300,620	215,929	48,769	349,389	339,761
2009	1	18,971	11,260	20,835	21,952	-2,871	293,397	222,023	48,146	341,543	
	2	22,409		20,503	22,180	-3,095			45,592	330,858	346,260
	3	18,149	11,520	20,563	22,332	-3,296	308,934	230,294	50,622	359,556	346,629
	4	16,146	11,568	21,011	22,408	-3,500	308,049	225,457	52,827	360,875	351,291
2010	1	19,381	11,315	21,499	22,641	-3,640	305,777	231,124	50,846	356,623	362,616

Table 1 Gross Domestic Product by Activity (Constant 2001 Prices -KSh. Million) cont'd

Year	Quar- ter	Agricul- ture and forestry	Fishing	Mining and quarrying	Manufac- turing	Electricty and water	Construc- tion	Whole-sale and retail trade	Hotels and restau- rants	Transport and com- munic-ation	Financial interme- diation
2001		10.5	-18.3	8.4	1.6	5.3	3.8	5.7	-3.4	13.8	-10.6
2002		-3.1	-21.6	2.5	0.1	20.7		-2.5	4.7	9.0	-1.6
2003		2.6	-6.9	3.5	6.0	14.0	1.0	1.5	-20.3	3.5	1.5
2004		1.6	10.1	-0.4	4.5	3.0	4.4	8.5	38.8	7.0	1.4
2005		6.9	9.6	2.7	4.7	-0.1	7.5	5.6	13.3	9.0	5.6
2006		4.4	8.7	4.1	6.3	-1.3	6.3	11.6	14.9	11.4	4.8
2007		2.4	-1.1	12.9	6.3	9.1	7.3	11.3	16.3	15.1	6.6
2008		-4.1	-13.2	2.9	3.5	5.4	8.2	4.8	-36.1	3.1	2.7
2009		-2.6	7.4	-4.2	2.0	-3.1	14.1	1.5	42.8	6.4	4.6
2001	1	6.5	-36.5	9.0		-14.5					
	2	11.4	3.8	10.6	5.1	-9.1	9.8			21.6	
	3 4	15.3 9.1	-2.5 -29.0	4.9 9.1	2.1 -3.1	30.8 25.8			-3.1 -3.6		
2002	1	0.5	-6.8	4.6	-1.3	15.2	6.7	1.2	7.0	17.3	-6.1
2002	2	-4.4	-46.2	-2.0	-0.8	27.6				12.9	-4.2
	3	-5.7	-22.4	4.2	0.0	21.7					
	4	-2.6	-6.2	3.3	2.3	18.6					
2003	1	-3.6	-6.6	5.8	3.5	16.4	-0.9	0.4	-28.0	9.3	1.3
	2	2.3	-5.8	6.6		11.6				-9.9	
	3	6.3	-7.4	-1.1	6.6	10.7				9.5	
	4	5.2	-7.6	2.9	9.7	17.6	0.5	1.4	-8.3	5.9	3.2
2004	1	7.2	6.7	-2.7	4.8	14.0				4.2	
	2	0.1	27.8	-2.1	4.0	5.4					
	3 4	-2.6 2.0	7.0 4.1	6.9 -3.5	0.4 8.6	-4.2 -2.2					
2005	1	-0.8	20.4	2.9	2.3	-3.4	6.4	-5.6	45.3	3.2	4.7
	2	8.8	-11.3	-3.6		-2.2		11.3			
	3	12.0	12.9	4.4		5.8	7.3	11.1	3.7	11.1	5.8
	4	7.6	13.9	7.4	3.4	0.1	17.3	6.3	-6.3	11.4	6.1
2006	1	-0.1	4.9	0.2	6.9	-2.2					
	2	5.2	6.4	3.3	4.6	-1.3					
	3	6.5	6.2	0.6		-2.0				9.1	
	4	5.4	15.9	12.4	5.0	0.2	9.5	1.2	25.9	1.7	4.7
2007	1	8.9	-7.5	8.2	5.7	5.5		9.8		8.4	6.5
	2	1.9	-3.5	18.2		11.8					
	3	-0.1	-4.1	12.0							
	4	0.1	8.4	13.3	5.0	8.7	7.4	14.7	13.6	20.2	6.0
2008	1	-4.9	-10.3	5.5		9.1					
	2 3	0.3	-9.6 -5.3	7.4 8.7		4.6 3.3					4.2 0.4
	4	-5.8	-22.8	-8.9		4.8					
2009	1	-1.1	15.5	-12.5	5.0	1.3	24.1	-2.6	157.6	15.8	2.1
	2	-3.2	8.4	-5.0	-0.4	1.5				-2.8	1.5
	3	-3.5		-8.9							
	4	-2.5	2.6	9.6		-11.0					
2010	1	4.6	1.8	9.1	7.8	-2.1	4.8	3.7	1.8	4.7	11.9

Table 2 Gross Domestic Product by Activity (Percentage changes at constant prices 2001)

Year	Quar-	Real	Public admi-	Education	Other	FISIM	All	All	Taxes on	GDP at	I GDP,	
	ter	estate, renting, business services	nistration		services		industries at basic prices	industries excl. agri- culture	products	market prices	seaso- nally adjusted	
2001		2.8	-3.1	1.4	3.1	-5.7	5.1	2.8	-0.1	4.5		
2002		3.0		2.8	2.9	-9.4	0.7	2.4		0.5		
2003		2.3		9.7	1.0			3.3	1.3			
2004		3.0		2.0	3.7			4.9	14.8			
2005		3.4		0.7	3.0			4.6	11.0			
2006		3.9		0.3	3.8			6.2	11.2			
2007		3.5		4.2	3.2				12.1			
2008		3.7		5.9	3.1			3.1	4.5			
2009		3.0		2.7	4.3		2.3	4.1	4.3			
2001	1	3.6	-2.5	1.2	2.3	-2.2	3.1	1.6	-5.6	2.1	0.4	
	2 3	2.1	-3.7	0.8	3.0	-3.0	5.9	3.9	9.2	6.3	3.4	
	3	4.1	-3.6	1.2	3.4	-8.1	7.2	3.7	1.4	6.5	0.6	
	4	1.3	-2.4	2.3	3.6	-9.4	4.2	2.1	-4.5	3.2	-1.2	
2002	1	-0.2		1.7	3.6			3.4	17.3		1.5	
	2	2.6		2.5	3.3			2.9	-4.7		-0.5	
	3	4.0		3.2				1.1	-13.9		-2.5	
	4	5.8	0.4	3.6	2.0	-7.4	0.5	2.0	-0.3	0.5	1.9	
2003	1	5.9		10.4	1.1	-6.7		3.9	-16.0		0.9	
	2	6.2		10.5	0.7			0.6	-4.6		0.3	
	3	-3.2		9.8				4.5	20.4		3.0	
	4	0.8	0.4	8.3	1.6	2.5	4.6	4.3	10.0	5.2	0.8	
2004	1	2.2		2.2	2.9			4.8	19.4		3.1	
	2	2.8		1.6				4.7	18.1		-1.9	
	3	4.0		1.6	4.1			4.8	8.7		0.7	
	4	3.1	0.2	2.4	3.9	3.1	4.2	5.2	14.1	5.3	3.5	
2005	1	2.3	-1.0	0.6	3.2	5.0	1.2	2.0	8.0	2.0	0.2	
	2	1.8		1.0	2.9			5.0	17.4		2.7	
	3	6.9		0.9	2.8			6.3	11.5		1.2	
	4	2.6		0.4	3.1			4.9	7.6		2.0	
2006	1	5.2	-0.1	0.5	3.7	4.3	5.4	7.5	10.7	6.0	0.6	
	2	1.2	-0.4	0.0	3.9	6.3	6.4	6.8	5.1	6.2	2.2	
	3	0.6	-1.9	0.1	4.0	4.8	6.7	6.8	19.1	8.2	2.7	
	4	8.7	-3.9	0.5	3.8	5.0	4.2	3.6	10.0	4.9	-0.3	
2007	1	1.2		4.7	3.5			4.9	13.7		2.5	
	2	5.3	-1.3	3.8	3.3	5.5	7.2	9.1	15.0	8.2	3.0	
	3	9.3	-1.1	3.7	3.1	2.9		8.5	9.0	6.3	0.7	
	4	-1.3	-2.1	4.5	3.0	-3.8	5.9	8.6	11.1	6.6	0.7	
2008	1	1.9		5.0							-2.8	
	2	12.1		6.9	2.8			4.0	-1.6		3.8	
	3	6.2		6.9				4.4			0.8	
	4	-5.6	3.4	4.9	3.7	-8.0	-0.8	1.2	4.4	-0.1	-1.5	
2009	1	8.9		3.6				8.2	4.5		2.4	
	2	12.4		1.2					5.0		-0.6	
	3	-6.6		1.5					-0.4		0.1	
	4	-3.4	2.3	4.5	3.5	30.8	2.5	4.4	8.3	3.3	1.5	
2010	1	2.2	0.5	3.2	3.1	26.8	4.2	4.1	5.6	4.4	3.4	

Table 2 Gross Domestic Product by Activity (% changes at constant prices 2001) cont'd