

DOMESTIC NEWS

The Kenyan shilling firmed on Friday finding support from inflows from horticulture exports and excess liquidity mop up by the regulator.

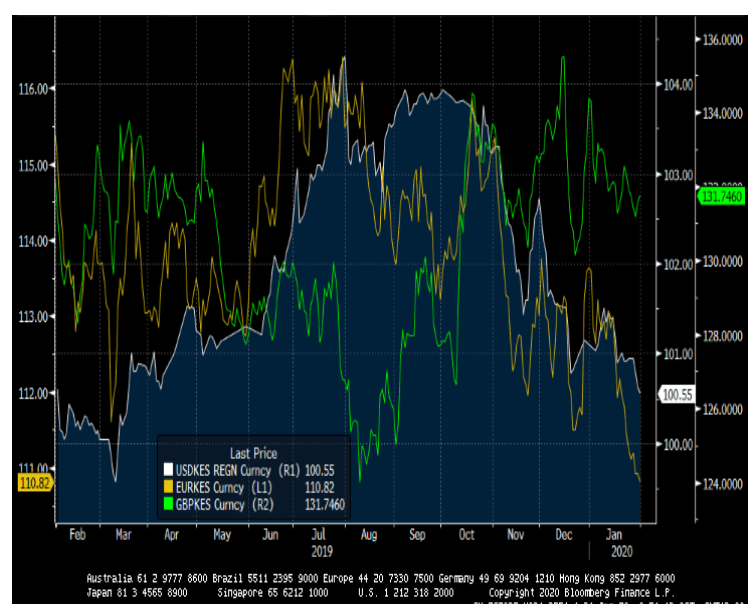
The USDKES pair ended the week stronger against the greenback, as foreign currency inflows seen later in the week supported the local currency.

In today's session, it is expected that the USDKES pair will continue trading within the recently established ranges as demand and supply forces continue to battle out.

Amounts "100,000"	Today's Opening	
	Buy TT	Sell TT
USD/KES	99.70	109.75
GBP/KES	125.55	136.90
EUR/KES	110.05	123.45
JPY/KES	0.91	1.07

Forward Rate(USD)(1 month)	
BUY	101.40
SELL	109.45
3 Months	
Buy	102.60
SELL	110.90

Money Market Rates	Previous	Current	Change bps
Interbank Rate	3.37%	3.28%	-8.00
91-Day T-bill	7.319%	7.333%7	+1.40
182-Day T-bill	8.227%	8.248%	+2.10
364-Day T-bill	9.195%	9.198%	+0.30
Inflation	5.78%	5.62%	-5.00



INTERNATIONAL NEWS

The dollar was down across the board yesterday, with rising optimism over the global economic recovery from COVID-19 leading investors to retreat from the safe-haven asset even as the number of global cases continues to rise.

The sharp recovery in EUR/USD seems to have met some decent hurdle though traders decided to focus on the EU preparing a stimulus package of EUR 750bln to assist in the Euro area recovery.

The GBP/USD pair trimmed a part of its daily gains and has now retreated around 40-50 pips from three-week tops set earlier this Monday. The pair added to last week's positive move and gained some follow-through traction on the first day of a new trading week amid the prevalent selling bias surrounding the US dollar as well as optimism on opening the UK economy.

USD/JPY has travelled within a narrow range in a phase of consolidation between the 106 and 108 levels. The pair started out the week on the back foot as the USD took a hit, extending its downside to lose the 98 handle in the DXY.

Indicative Deposit Rates			
Amounts > KES 20 million		Amounts > 100,000	
KES		USD	EURO
Call	3.00%	0.15%	0.00%
1 month	4.25%	0.25%	0.00%
3 months	4.50%	0.35%	0.00%
6 months	5.00%	0.50%	0.00%

Indicative Cross Rates		
	Buy	Sell
EUR	1.0520	1.1620
GBP	1.180	1.3070
JPY	101.65	114.50
CHF	0.9020	1.0650

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