

DOMESTIC NEWS

The shilling fluttered between gains and losses on Thursday, ending the day somewhat stronger.

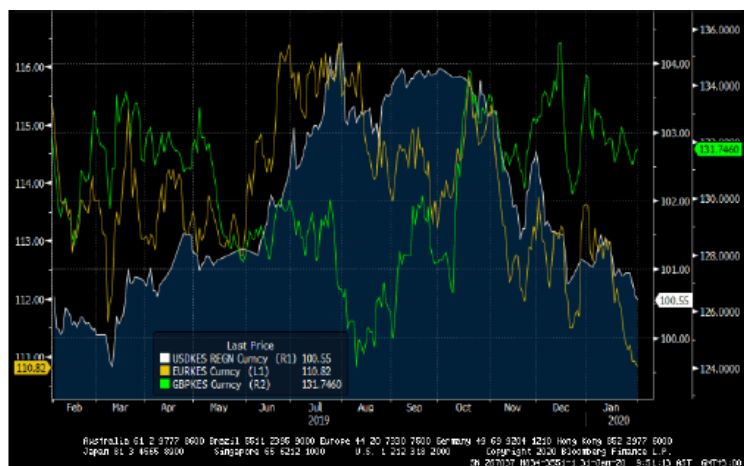
Dollar buyers took control of the market at the start of the day, pushing the USDKES pair north. The local currency started up marginally right before market close, recording some few cents gain compared to previous close.

Ahead of the weekend, market chatter alludes to range bound trading as demand and supply forces contest for dominance.

Amounts "100,000"	Today's Opening	
	Buy TT	Sell TT
USD/KES	99.40	109.45
GBP/KES	125.22	137.50
EUR/KES	110.90	124.40
JPY/KES	90.96	107.90

Forward Rate(USD)(1 month)	
BUY	101.65
SELL	109.85
3 Months	
Buy	102.60
SELL	110.90

Money Market Rates	Previous	Current	Change bps
Interbank Rate	1.91%	2.36%	+45.00
91-Day T-bill	6.546%	6.274%	-27.20
182-Day T-bill	7.048%	6.759%	-28.90
364-Day T-bill	7.769%	7.700%	-6.90
Inflation	5.33%	4.59%	-74.00



INTERNATIONAL NEWS

The dollar was up against the major currencies even as the U.S reported over 60,000 COVID-19 cases on Thursday, and dampened hopes of an economic recovery. The U.S accounts for over 3.1 million of all cases and 550,000 deaths globally, according to John Hopkins University data.

The dollar was also boosted by the U.S Supreme Court ruling allowing prosecutors access to U.S president Trump's financial record. The ruling dealt a blow to Trump's battle to keep the details of his finances under wraps and is an unwelcome surprise to his re-election in November.

The euro weakened against the dollar, as the dollar bounced back. The Euro is expected to pick up a bid if the Eurozone EcoFin meeting due on Friday, ends on a positive note with the finance ministers moving closer to fiscal integration.

The pound fell against the dollar as Telegraph report that Alok Sharma, the UK business secretary walked away from the European Union's (EU) coronavirus vaccine scheme.

Earlier today in Asia, the dollar was down at 0.17% against the yen, as the U.S reported over 60,000 COVID-19 cases on Thursday, and dampened hopes of an economic recovery.

Indicative Deposit Rates			
Amounts > KES 20 million	Amounts > 100,000		
	KES	USD	EURO
Call	3.00%	0.25%	0.00%
1 month	4.70%	0.25%	0.00%
3 months	5.25%	0.35%	0.00%
6 months	5.50%	0.50%	0.00%

Indicative Cross Rates		
	Buy	Sell
EUR	1.0520	1.1520
GBP	1.1800	1.3070
JPY	101.65	114.50
CHF	0.9020	1.0650

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