

DOMESTIC NEWS

The Kenya shilling was contained within a narrow range as flows from both the demand and supply counters remained matched.

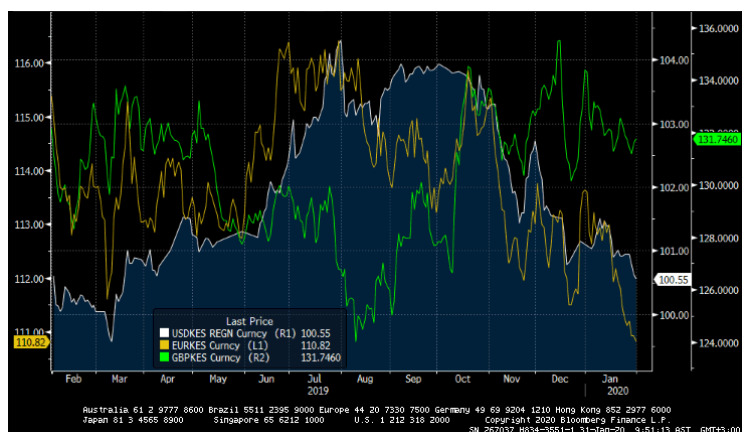
The local unit rose in the early trading hours of the session, supported by improved inflows. However later in the day, demand for the greenback manifested, leading the USD/KES pair to end the day unchanged from the previous days close.

Expectations remain largely for the local unit to trade within the current ranges albeit with a bearish tinge amid matching foreign currency flows.

Amounts "100,000"	Today's Opening	
	Buy TT	Sell TT
USD/KES	100.70	110.75
GBP/KES	130.38	142.02
EUR/KES	116.88	130.96
JPY/KES	93.42	110.73

Forward Rate(USD)(1 month)	
BUY	101.70
SELL	109.85
3 Months	
Buy	102.60
SELL	110.90

Money Market Rates	Previous	Current	Change bps
Interbank Rate	2.21%	2.22%	+1.00
91-Day T-bill	6.27%	6.112%	-27.20
182-Day T-bill	6.75%	6.44%	-28.90
364-Day T-bill	7.70%	7.37%	-6.90
Inflation	5.33%	4.59%	-74.00



INTERNATIONAL NEWS

The dollar held onto slender gains on Tuesday, as concerns about the economic recovery were laid bare following data casting doubt on the strength of the U.S. consumer ahead of the Federal Reserve's two-day meeting. The U.S. dollar index, which measures the greenback's strength against a trade-weighted basket of six major currencies, rose 0.06%

The EUR/USD pair fell modestly on Tuesday with the euro posting its first daily loss against the US dollar in more than a week. The shared currency's upward momentum looks to have stalled with investors adopting a cautious stance ahead of the Fed amid renewed concerns regarding the health of the US economy.

Cable continued its great run on Tuesday pushing around 0.50% higher and reaching levels not seen for four months. However, the countdown to Brexit at year-end continues and an agreement remains far from certain.

Earlier in Asia, Bank of Japan Deputy Governor Masayoshi Amamiya stated the central bank is prepared to ease its monetary policy further in the face of the coronavirus pandemic. His remarks had little to no impact on USD/JPY, as it kept its range trade intact.

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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