

## DOMESTIC NEWS

The Kenya shilling saw little movement against the U.S. dollar on Monday, in a session that saw minimal activity across the counters.

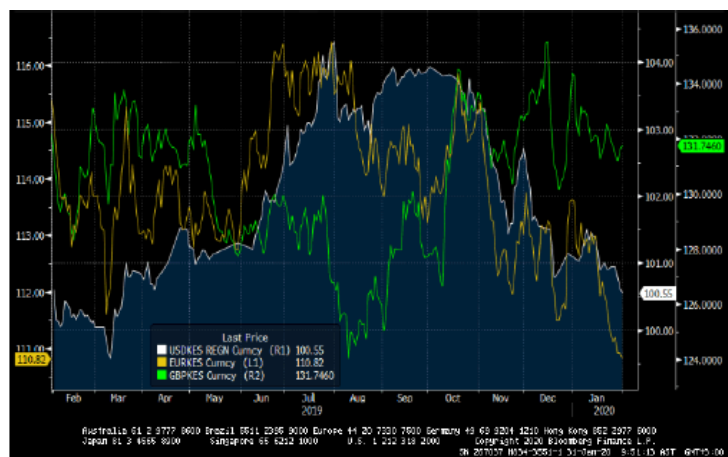
Matching flows on both the demand and supply counters failed to stir the market, and left the USD/KES currency pair little changed by the end of the day.

Ahead of the week, we see some downward pressure on the local unit on account of expected month-end foreign currency demand.

Amounts "100,000"	Today's Opening	
	Buy TT	Sell TT
USD/KES	101.80	111.20
GBP/KES	135.50	147.00
EUR/KES	120.50	132.80
JPY/KES	96.00	110.00

Forward Rate(USD)(1 month)	
BUY	102.00
SELL	111.60
3 Months	
Buy	102.50
SELL	112.40

Money Market Rates	Previous	Current	Change bps
Interbank Rate	2.82%	2.58%	-24.00
91-Day T-bill	6.200%	6.257%	+5.70
182-Day T-bill	6.561%	6.600%	+3.90
364-Day T-bill	7.517%	7.508%	-0.90
Inflation	4.59%	4.36%	-23.00



Source: Bloomberg

## INTERNATIONAL NEWS

The dollar cut its losses to trade near session highs on Monday, as investors continued to rein in bearish bets even as many expect Federal Reserve chairman Jerome Powell will continue to reiterate support for further monetary easing. The U.S. dollar index, which measures the greenback's strength against a trade-weighted basket of six major currencies, fell 0.08%.

The euro started the week on a positive note. The EUR/USD pair was up 0.45% on the day on account of increased trade optimism. On the fundamental front, focus will be on German numbers on Tuesday, with the anticipated release of final GDP and IFO survey.

The GBP/USD pair surged up 0.1% during the European session, before falling to its previous weekly lows later in the day. The pair took cues from general market moves amid a dearth of UK data as well as lack of fresh news on the Brexit front.

Earlier in Asia, the USD/JPY pair extended Monday's gains. The reason could be traced to coronavirus related optimism at home and market's refraining from entertaining the pessimists.

### Indicative Deposit Rates

Amounts > KES 20 million		Amounts > 100,000	
KES		USD	EURO
Call	2.75%	0.25%	0.00%
1 month	4.70%	0.25%	0.00%
3 months	5.00%	0.35%	0.00%
6 months	5.25%	0.50%	0.00%

### Indicative Cross Rates

	Buy	Sell
EUR	1.1240	1.2640
GBP	1.2520	1.3950
JPY	99.65	114.50
CHF	0.8320	0.9730

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