

### DOMESTIC NEWS

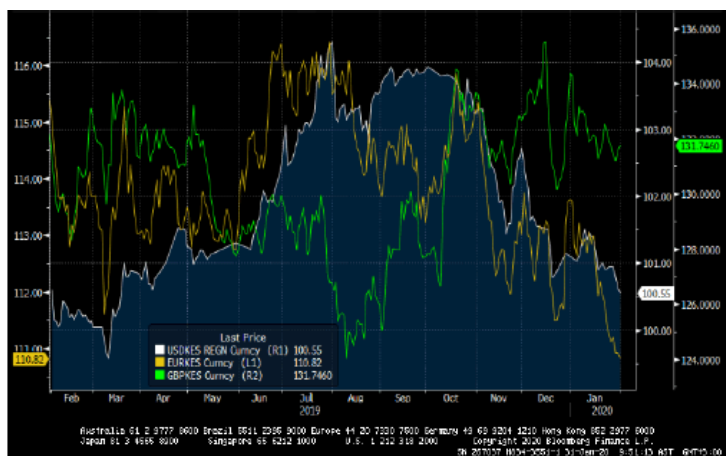
The Kenyan shilling was range bound against the greenback on Wednesday as market activity remained subdued.

The demand and supply counters were well matched leading the shilling to be confined within the recently established ranges. Market trading volumes remained thin as traders looked to cover for the necessary flows.

The movement in the local currency is likely to remain flow based as foreign currency buyers and sellers battle for dominance in the local forex market.

Amounts "100,000"	Today's Opening		Forward Rate(USD)(1 month)	
	Buy TT	Sell TT	BUY	SELL
USD/KES	101.80	111.20		102.00
GBP/KES	135.50	147.00		111.60
EUR/KES	120.50	132.80	<b>3 Months</b>	
JPY/KES	96.00	110.00	Buy	102.50
			SELL	112.40

Money Market Rates	Previous	Current	Change bps
Interbank Rate	2.54%	2.34%	-24.00
91-Day T-bill	6.309%	6.400%	+5.70
182-Day T-bill	6.773%	6.839%	+3.90
364-Day T-bill	7.69%	7.774%	-0.90
Inflation	4.59%	4.36%	-23.00



Source: Bloomberg

### INTERNATIONAL NEWS

The dollar was steady on Wednesday, losing marginal ground as investors digested President Donald Trump's twitter barrage on economic stimulus. He had initially halted talks between Democrats and Republicans over the latest stimulus measures on Tuesday, but the tone changed yesterday, whereby he suggested that he would be open to gradual spending measures fuelling demand for riskier assets. Doubts still remain whether any measures will be passed before the Presidential election on Nov. 3. and the direction of the dollar will be guided by the developments in the race for the elections as well as pace of economic recovery.

EUR/USD recovered slightly after US President Trump tweeted his support for economic measures. The headline boosted the market's mood leading the pair to gain about 0.2% in the day.

GBP/USD traded within a range yesterday losing ground in the London trading session before recovering back in the New York trading session. The pair continues to be driven by Brexit headlines as a compromise is yet to be reached with the EU leaders.

USD/JPY was steady around the 106 levels as markets in Tokyo open for Thursday's trading. In doing so, the pair struggles to justify the recent risk-on mood and upbeat data from Japan ahead of US Vice Presidential (VP) Debate.

### Indicative Deposit Rates

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

### Indicative Cross Rates

	Buy	Sell
EUR	1.1240	1.2640
GBP	1.2520	1.3950
JPY	97.85	114.50
CHF	0.8320	0.9730

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