

DOMESTIC NEWS

The local currency ceded further ground to close Thursday trading a tad weaker against the buck.

Burgeoning demand for the American currency pushed the USD/KES pair higher, with sporadic foreign currency inflows failing to give the home unit any lustre, causing the home unit to close 10 cents lower.

Ahead of the weekend, focus remains on flows as markets wait to see if the shilling will remain stifled and new trading ranges set.

Amounts "100,000"	Today's Opening		Forward Rate(USD)(1 month)	
	Buy TT	Sell TT	BUY	SELL
USD/KES	103.80	112.95	104.20	114.60
GBP/KES	136.88	148.36		
EUR/KES	121.65	133.78		
JPY/KES	98.62	112.73		
			3 Months	
			Buy	104.75
			SELL	115.55

Money Market Rates	Previous	Current	Change bps
Interbank Rate	3.00%	2.85%	-15.00
91-Day T-bill	6.666%	6.674%	+0.8
182-Day T-bill	7.072%	7.114%	+4.2
364-Day T-bill	7.994%	8.042%	+4.8
Inflation	4.36%	4.20%	-16.00



INTERNATIONAL NEWS

Risk-off flows provided a modest boost to the USD on Thursday, as the pandemic gave no signs of giving up in the US and Europe which continue to report record cases on a daily basis. On the data front, US Core Consumer Price Index (CPI) declined to 1.6% on a yearly basis in October and the Initial Jobless Claims fell by 48,000 to 709,000 in the week ending November 7th.

The EUR/USD pair climbed in early trading yesterday but lost traction later in the day as souring market mood helped the greenback gather strength. Today, Employment Change, Trade Balance, and Gross Domestic Product data will be featured in the European economic docket.

The GBP/USD pair fell on Thursday, amid a cautious market mood, tepid UK macroeconomic figures and the lack of progress in Brexit talks. According to preliminary estimates, The UK economy expanded at a 15.5% annual pace on the third quarter, slightly below the 15.8% expected, with the monthly GDP increasing a mere 1.1% in September, well below the 1.5% market consensus.

Earlier today in Tokyo, the USD/JPY pair extended the previous day's downbeat performance, remaining heavy for the second day as the coronavirus (COVID-19) worries dim vaccine hopes.

Indicative Deposit Rates				
	Amounts > KES 20 million		Amounts > 100,000	
	KES	USD	EUR	USD
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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