

DOMESTIC NEWS

The home unit traded flat against its U.S counterpart on what was a calm day in the local foreign exchange market.

The local market continued to witness matching demand and supply to leave the home unit unchanged from previous close.

Moving ahead, we see the USDKES pair trading within its recent ranges as market activity remains subdued across board.

Amounts "100,000"	Today's Opening	
	Buy TT	Sell TT
USD/KES	105.50	111.50
GBP/KES	145.20	154.50
EUR/KES	124.80	136.00
JPY/KES	101.15	107.80

Forward Rate(USD)(1 month)	
BUY	105.90
SELL	112.80
3 Months	
Buy	106.70
SELL	114.85

Money Market Rates	Previous	Current	Change bps
Interbank Rate	3.88%	4.04%	+16.00
91-Day T-bill	6.873%	6.905%	+3.20
182-Day T-bill	7.594%	7.644%	+5.00
364-Day T-bill	8.716%	8.824%	+10.8
Inflation	5.33%	5.69%	+36.00



Source: Bloomberg

INTERNATIONAL NEWS

The U.S. dollar rebounded from three-week lows on Tuesday as Treasury yields hit pre-pandemic highs and bullish economic sentiment led to the dollar being bid across the board. Global stocks were mixed Tuesday, while bitcoin hit a new all-time high of \$50,000 as investors assess the prospects for more stimulus from Washington and the odds of a market pullback. The Dow edged to a fresh record, but both the S&P 500 and Nasdaq pulled back from all-time highs.

Euro was initially well bid during the European session following strong German economic sentiment data. Investor morale in Germany rose beyond even the most optimistic forecast in February on expectations consumption will take off in the coming months, buoying the outlook for Europe's largest economy. However the gains were short lived later in New York session with Euro retreating lower.

Pound paired its gains against the greenback on broad based dollar strength. The British government reached the milestone of vaccinating 15 million of its most vulnerable people. This would allow the UK Prime Minister Boris Johnson to lift restrictions sooner rather than later and get the economy moving.

Earlier today in Asia, the dollar held the upper hand against the yen on higher U.S. bond yields.

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	1.1210	1.2680
GBP	1.2850	1.4400
JPY	100.50	114.50
CHF	0.8280	0.9680

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