

DOMESTIC NEWS

The Kenyan shilling advanced marginally against its US counterpart in mid-week trading.

A relatively vibrant session saw the USDKES pair break its four-day hiatus, amid a slight uptick of dollar supply from various sectors of the economy that more than sufficiently met foreign currency demand, lifting the shilling by a paltry 5 cents.

In today's session, price action for the USDKES pair is widely expected to remain flow driven but largely within the recent familiar ranges.

Amounts "100,000"	Today's Opening	
	Buy TT	Sell TT
USD/KES	103.95	112.35
GBP/KES	145.90	156.50
EUR/KES	121.95	133.15
JPY/KES	96.85	104.75

Forward Rate(USD)(1 month)	
BUY	106.20
SELL	112.95
3 Months	
Buy	106.75
SELL	115.00

Money Market Rates	Previous	Current	Change bps
Interbank Rate	5.71%	5.59%	-12.00
91-Day T-bill	7.024%	7.071%	+4.70
182-Day T-bill	7.832%	7.884%	+5.20
364-Day T-bill	9.144%	9.213%	+6.90
Inflation	5.62%	5.69%	+36.00



Source: Bloomberg

INTERNATIONAL NEWS

The greenback continued its march northwards on Wednesday, after the U.S Treasury Secretary and Fed chair signaled US economic strength. On the data front, US Durable Goods Orders resulted much worse than anticipated, falling by 1.1% against an expected 0.8% advance. Later today, US Federal Reserve chair Jerome Powell will reiterate his testimony on the CARES Act before the Senate Banking Committee.

The EURUSD pair extended its decline yesterday reaching fresh 2021 lows despite upbeat European data, the Euro remains vulnerable against the US dollar amid slow covid-19 vaccine rollout, renewed virus wave, renewed restrictions and the US outpacing Europe.

The GBP/USD pair was under pressure on Wednesday as the US dollar continued to grind higher as well as a very soft Consumer Price Inflation report for the month of February from the UK.

Earlier today in Tokyo, the dollar gained against the yen to trade at 108.90 levels.

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	1.1110	1.2710
GBP	1.3110	1.4510
JPY	100.80	112.80
CHF	0.8465	0.9765

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