

DOMESTIC NEWS

The shilling remained stalled within its recent ranges although leaning on the frailer end with price action majorly being flow driven.

From the onset, competing forces took center stage limiting the movement of the local unit against the greenback. In the end however, the home unit was down fifteen-cents receiving most of its support from corporate inflows targeting to honor tax obligations.

In today's trading, expectations are for the USDKES currency pair to remain bound within the current range, with a slight bullish tinge, should the recently witnessed foreign currency appetite persist.

Amounts "100,000"	Today's Opening	
	Buy TT	Sell TT
USD/KES	101.85	110.85
GBP/KES	139.55	153.05
EUR/KES	120.10	133.65
JPY/KES	93.00	103.00

Forward Rate(USD)(1 month)	
BUY	102.05
SELL	111.35
3 Months	
Buy	102.95
SELL	113.50

Money Market Rates	Previous	Current	Change bps
Interbank Rate	5.41%	5.55%	+14.00
91-Day T-bill	7.096%	7.108%	+1.20
182-Day T-bill	7.914%	7.938 %	+2.40
364-Day T-bill	9.366 %	9.403%	+3.70
Inflation	5.78%	5.90%	+12.00



Source: Bloomberg

INTERNATIONAL NEWS

The dollar recouped some losses on Tuesday as brought about by a change in risk sentiment that resulted from; interest rates moving within tight range in the U.S, a spike in reported coronavirus infections as well as a drop in oil prices hit, which significantly hit crude-linked currencies.

The EUR/USD traded flat after rising nearly 0.4 percent on the outlook for increasing vaccinations. The vaccination news suggests that the pace of Europe's recovery from the pandemic will begin to catch up with the United States and its story of faster economic recovery.

The Sterling pound was marginally lower against the dollar after breaching a key resistance level earlier in the day, owing to the recent spike in COVID-19 infections, which favoured the buck. Its earlier rally had been a result of Tuesday's positive data showing that Britain's unemployment rate unexpectedly fell for a second month in a row to 4.9% in the December-to-February period, most of which the country spent under a tight COVID-19 lockdown.

The safe-haven yen was higher against the dollar this morning, after flare-ups in coronavirus infections from India to Canada soured the outlook for a quick global recovery.

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	0.9865

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