

## DOMESTIC NEWS

The Kenya Shilling traded a tad weaker during Thursday session, as dollar demand weighed in.

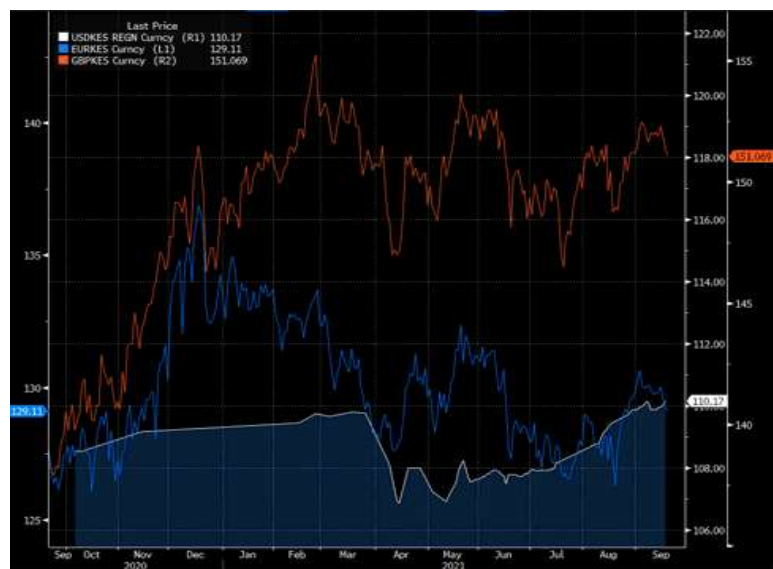
Foreign currency demand from the corporate sector outweighed activity on the supply counters to take the local unit 5 cents lower by day's close.

Ahead of the weekend, we see limited market activity and expect the local currency to hold within recent trading ranges.

Amounts "100,000"	Today's Opening	
	Buy TT	Sell TT
USD/KES	103.90	113.30
GBP/KES	141.05	152.50
EUR/KES	120.15	131.80
JPY/KES	93.95	104.10

Forward Rate(USD)(1 month)	
BUY	104.25
SELL	114.25
3 Months	
Buy	105.15
SELL	115.55

Money Market Rates	Previous	Current	Change bps
Interbank Rate	6.38%	6.11%	-27.00
91-Day T-bill	6.895%	6.935%	+4.00
182-Day T-bill	7.282%	7.316%	+3.40
364-Day T-bill	7.949%	8.028%	+7.90
Inflation	6.55%	6.57%	+2.00



Source: Bloomberg

## INTERNATIONAL NEWS

The dollar barely moved against a basket of currencies on Thursday, as investors awaited the release of U.S. labor market data later today that could provide clues to the timing of the Federal Reserve's next move as it looks to normalize policy. The U.S. Dollar Index which measures the greenback against a basket of six currencies, was unchanged on the day, trading at 94.141, not far from the 1-year high of 94.504 touched last week.

After two consecutive days of printing losses and reaching a new yearly low; the EUR/USD pair staged a mild comeback as market mood shifted to risk-on mode, portrayed by European stock indices finishing the day with gains.

Sterling steadied versus the dollar and euro on Thursday with the prospects of a Bank of England rate hike reduced downside potential for the currency. The pound has erased all of its strong 2021 gains as concerns weighed about British economic growth and rising inflation, as the country grapples with a fuel crisis.

Earlier in Asia, the USD/JPY pair was up 0.27% getting a fresh lift from the US dollar rebound as Japanese PM Fumio Kishida made a pledge to achieve the goal of overcoming deflation.

### Indicative Deposit Rates

	Amounts > KES 20 million		Amounts > 100,000	
	KES		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	1.0890	1.2290
GBP	1.2750	1.4150
JPY	104.00	118.00
CHF	0.8600	0.9900

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