

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.40	109.40
GBP	1.2810	1.2910	138.86	141.24
EUR	1.1845	1.1945	128.40	130.68
JPY	104.65	106.15	1.0212	1.0454
AED	3.49	3.69	29.38	31.35
AUD	0.7280	0.7380	78.92	80.74
ZAR	15.61	17.11	6.34	7.01
UGX	3400	3800	31.08	35.06

Kenya Shilling: The Kenyan shilling edged down on Monday, as serious dollar sellers remained on the sidelines, despite the demand for the hard currency from importers.

Money-Market: The overnight rate fell to 2.3323% on a volume of Kes.10.075B compared to Kes.11.865B posted in the previous session.

Global Trends:

EUR: The Euro has rallied rather significantly during the trading session on Monday. ECB President Christine Lagarde said the recent appreciation of the euro has partly offset the positive impact that the ECB's stimulus had in boosting inflation.

GBP: The British pound has rallied a bit during the trading session on Monday. However, growing fears of a hard Brexit continued undermining the British pound and kept a lid on any meaningful positive move for the major.

JPY: The Japanese yen gained against the US dollar as traders reacted to new leadership change and relatively strong industrial production data from the country. Yoshihide Suga won his party's election to replace Shinzo Abe who announced his resignation two weeks ago.

GOLD: Gold prices edged higher on Monday, moving through resistance as the dollar moved lower along with US yields.

OIL: Oil futures ended lower on Monday, undercut by continued demand worries, as the OPEC further reduced its outlook for demand growth, as well as the potential for more oil from Libya.

Market Summary:

	14.09	11.09	10.09	09.09	08.09
Interbank Rate (%)	2.3323	2.5841	2.6238	2.7557	2.5509
NSE 20 Share index	1,879.44	1,875.69	1,871.84	1,853.32	1,850.63
Oil (\$)	39.51	40.00	39.97	40.81	39.61
Gold (\$)	1,967.75	1,948.75	1,942.30	1,947.30	1,927.50

Inflation & CBR

	Aug	Jul	Jun	May	April
Inflation rate	4.40%	4.36%	4.60%	5.50%	5.60%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.25%

Libor Rates (%)

Tenure	USD	GBP	EUR
O/N	0.07525	0.05650	-0.56700
1M	0.19013	0.10263	-0.48743
3M	0.30513	0.16538	-0.41457
6M	0.41450	0.31400	-0.30029

Deposit Rates (> 20M)

Tenure	Rate
Call	3.00%
1M	5.00%
3M	6.00%
6M	7.00%

Treasury Bills

	Current rate	Previous rate
91-day	6.267%	6.295%
182-day	6.689%	6.627%
364-day	7.564%	7.554%

Highlight of the Day:

USD: The US Dollar Index (DXY), which closed the previous week in the positive territory, dropped below 93.00 on Monday after Wall Street's main indexes started the day sharply higher.

Market participants now await the U.S. Fed's two-day policy event which ends on Wednesday, its first such meeting since Chairman Jerome Powell unveiled a policy shift towards greater tolerance of inflation, effectively pledging to keep interest rates low for longer.

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