

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.00	109.00
GBP	1.2787	1.2887	138.10	140.47
EUR	1.1681	1.1781	126.15	128.41
JPY	104.52	106.02	1.0187	1.0429
AED	3.49	3.69	29.27	31.23
AUD	0.7061	0.7161	76.26	78.05
ZAR	15.96	17.46	6.19	6.83
UGX	3566	3816	32.72	35.33

Kenya Shilling: The Kenya shilling was stable on Tuesday as traders anticipated the results from the Monetary Policy Committee meeting that is expected to guide the sentiment on the local unit.

Money-Market: The overnight rate rose to 3.4655% on a volume of Kes.6.540B compared to Kes.4.480B posted in the previous session.

Global Trends:

EUR: The Euro rallied towards the 1.17 level during the trading session on Tuesday. Traders continue to worry about the coronavirus numbers in the European Union rising, weighing upon the Euro itself.

GBP: Sterling erased earlier gains against the dollar on Tuesday after Bank of England Governor Andrew Bailey warned the economic recovery may not be as strong going forward and did not entirely rule out using sub-zero interest rates if needed.

JPY: Following the previous day's good two-way price moves, the USD/JPY pair managed to regain positive traction on Tuesday and seemed rather unaffected by a softer tone surrounding the US dollar.

GOLD : Gold prices reclaimed the psychologically important \$1,900 an ounce mark on Tuesday to book their highest settlement in a week, as a pullback in the U.S. dollar for a second session provided room for bullion values to climb.

OIL: Oil prices fell over 3% on Tuesday to their lowest in two weeks on worries about the outlook for fuel demand as Europe and the United States grappled with a surge in new coronavirus infections.

Market Summary:

	29.09	28.09	25.09	24.09	23.09
Interbank Rate (%)	3.4655	3.4655	3.4235	3.3384	3.3466
NSE 20 Share index	1,844.99	1,850.21	1,847.63	1,832.00	1,840.68
Oil (\$)	40.60	42.22	41.59	42.16	41.48
Gold (\$)	1,890.55	1,878.05	1,857.82	1,872.25	1,854.10

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	0.08163	0.04975	-0.58300
1M	0.14663	0.04588	-0.56686
3M	0.22038	0.06150	-0.51657
6M	0.26925	0.08913	-0.50100

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	6.309%	6.273%
182-day	6.773%	6.720%
364-day	7.690%	7.571%

Highlight of the Day:

USD: The US Dollar Index (DXY) continued to edge lower toward 94.00 on Tuesday. In the absence of significant macroeconomic drivers, the DXY's drop seemed to be the extension of the technical correction that started on Monday.

In the meantime, market chatter keeps gyrating around another probable stimulus package amidst the unabated advance of the coronavirus pandemic, while the pace of the economic recovery appears to have lost some traction in past weeks.

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