

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	109.80	112.60
GBP	1.3299	1.3349	146.02	150.31
EUR	1.1851	1.1951	130.12	134.57
JPY	103.99	104.99	1.0458	1.0828
AED	3.49	3.69	29.76	32.26
AUD	0.7288	0.7388	80.02	83.19
ZAR	14.20	15.70	6.99	7.93
UGX	3545	3795	31.48	34.56

Kenya Shilling: The shilling proceeded with its downward spiral on Tuesday, as scarce dollar inflows piled even more pressure on the local unit amid high dollar demand.

Money-Market: The overnight rate rose to 3.3365% on a volume of Kes. 13.945B compared to Kes. 23.620B posted in the previous session.

Global Trends:

EUR: The Euro-to-Dollar rate held onto earlier gains on Tuesday and could be steadily poising itself for a break above nearby resistance and continuation of its summer rally.

GBP: The British pound initially tried to rally during the trading session on Tuesday but gave back the early gains as we continue to see resistance above the 1.3350 level. At this point in time, we are still waiting to see what happens with Brexit.

JPY: The US dollar initially pulled back during the trading session on Tuesday against the Japanese yen but has turned around to show signs of resiliency again.

GOLD: Gold prices continued to break down on Tuesday after collapsing on Monday US yields continued to back up. Better than expected US home prices continued to buoy US yields which paved the way for lower gold prices.

OIL: The price of crude oil reached 8-month highs Tuesday, driven by news of soon-to-arrive COVID-19 vaccines among other issues.

Market Summary:

	24.11	23.11	20.11	19.11	18.11
Interbank Rate (%)	3.3365	3.2323	3.1408	3.0524	3.0045
NSE 20 Share index	1,790.72	1,786.89	1,785.88	1,784.40	1,788.54
Oil (\$)	48.12	46.48	45.37	44.28	44.10
Gold (\$)	1,804.30	1,826.18	1,875.25	1,864.99	1,867.77

Inflation & CBR

	Oct	Sep	Aug	Jul	Jun
Inflation rate	4.80%	4.20%	4.40%	4.36%	4.60%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

Libor Rates (%)

Tenure	USD	GBP	EUR
O/N	0.08200	0.04638	-0.58900
1M	0.15013	0.03800	-0.57900
3M	0.20650	0.04588	-0.54271
6M	0.25375	0.06388	-0.52014

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	6.706%	6.674%
182-day	7.152%	7.114%
364-day	8.094%	8.042%

Highlight of the Day:

USD: The greenback loses the grip and drags the US Dollar Index (DXY) to fresh daily lows in the 92.20 region following the opening bell in Euroland on turnaround Tuesday. The index appears to have resumed the downside on Tuesday after two consecutive daily advances. In the meantime, the progress of the pandemic remains in the limelight along with headlines of potential vaccines to be delivered in the short-term horizon, all supporting the view of a strong recovery and therefore sustaining the risk-associated universe.

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