

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.15	110.65
GBP	1.3836	1.3936	149.64	154.20
EUR	1.1910	1.2010	128.81	132.89
JPY	107.10	108.60	0.9959	1.0331
AED	3.49	3.69	29.31	31.70
AUD	0.7673	0.7773	82.98	86.01
ZAR	14.29	15.79	6.85	7.74
UGX	3510	3760	31.72	34.77

Kenya Shilling: The Kenyan shilling held steady on Thursday as market participants assessed the prospects of economic recovery from the coronavirus crisis.

Money-Market: The overnight rate rose to 4.9489% on a volume of Kes.8.890B compared to Kes.12.960B posted in the previous session.

Global Trends:

EUR: Thursday was not a good day for EUR/USD, with the cross coming under pressure amid a broad pick up in the US dollar's fortunes in wake of comments from Fed Chair Jerome Powell.

GBP: The GBP/USD has once again bounced off the resistance of the 1.4000 mark. The rate appears to be trading flat this week between the 1.3850 and 1.4000 level.

JPY: USDJPY clawed out a fresh 8-month high at 107.22 on Thursday, aided by ongoing yen softness, despite the tumble in global equity indices.

GOLD: Gold slumped to a near nine-month low on Thursday pressured by gains in the dollar and U.S. Treasury yields after Federal Reserve Chair Jerome Powell signalled no immediate move to address the surge in bond yields.

OIL: Oil prices jumped on Thursday after OPEC and its oil-producing allies said the group would keep production largely steady through April. Saudi Arabia also said that it would extend its one million barrels per day voluntary production cut into April.

Market Summary:

	04.03	03.03	02.03	01.03	26.02
Interbank Rate (%)	4.9489	4.9489	4.7170	4.5466	4.2259
NSE 20 Share index	1,936.89	1,934.90	1,922.58	1,912.79	1,915.68
Oil (\$)	67.40	64.60	62.91	62.76	65.34
Gold (\$)	1,697.05	1,718.00	1,732.55	1,715.15	1,750.50

Inflation & CBR

	Feb	Jan	Dec	Nov	Oct
Inflation rate	5.80%	5.70%	5.60%	5.50%	4.80%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

Libor Rates (%)

Tenure	USD	GBP	EUR
O/N	0.07850	0.03988	-0.59129
1M	0.10300	0.04913	-0.57943
3M	0.19375	0.07363	-0.55100
6M	0.21100	0.09250	-0.52229

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	7.024%	6.931%
182-day	7.765%	7.722%
364-day	9.071%	9.014%

Highlight of the Day:

USD: The dollar index rallied to three-month highs on Thursday after Fed Chair Jerome Powell indicated no concerns about the recent surge in 10-year U.S. Treasury yields as he pursues far-off goals of maximum employment and 2% inflation.

Markets interpreted these comments as a sign that Treasury yields would be allowed to rise in line with the expectation of faster economic growth as pandemic restraints recede and fiscal stimulus bridges the demand gap.

Sources: Bloomberg, FXStreet, Reuters, Global-rates, CNBC, Forexcrunch, Nasdaq, CBK.

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