

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.20	110.70
GBP	1.3838	1.3938	149.73	154.29
EUR	1.1850	1.1950	128.22	132.29
JPY	108.17	109.67	0.9866	1.0234
AED	3.49	3.69	29.32	31.72
AUD	0.7680	0.7780	83.10	86.12
ZAR	13.89	15.39	7.03	7.97
UGX	3503	3753	31.64	34.69

Kenya Shilling: The Kenyan shilling closed marginally weaker on Tuesday as dollar demand put pressure on the supply side in the currency market.

Money-Market: The overnight rate rose to 5.3007% on a volume of Kes.11.590B compared to Kes.27.310B posted in the previous session.

Global Trends:

EUR: The EUR/USD pair fell on Tuesday, despite a broadly weaker dollar. The shared currency came under selling pressure after the European Medicines Agency continues investigating the AstraZeneca's vaccine possible side effects.

GBP: The pound edged lower against dollar Tuesday morning, as investors digested news of a long-anticipated legal challenge from Europe over breaches of Northern Ireland trading arrangements.

JPY: The USD/JPY ended Tuesday with modest losses around the 109.00 figure, after bottoming for the day at 108.76. Dismal US data alongside the soft tone of yields pushed the pair lower.

GOLD: Gold gained on Tuesday on a slight retreat in the dollar and U.S. Treasury yields ahead of a Federal Reserve meeting, while auto-catalyst metal palladium scaled a one-year peak after a top producer cut its 2021 output forecast.

OIL: Oil prices fell for the third day in a row on Tuesday as the third wave of coronavirus infections in Europe and slowing vaccine rollouts in the EU added to a stronger U.S. dollar to weigh on the market.

Market Summary:

	16.03	15.03	12.03	11.03	10.03
Interbank Rate (%)	5.1810	5.1810	4.9256	5.0258	5.0822
NSE 20 Share index	1,922.70	1,926.37	1,923.04	1,913.35	1,915.14
Oil (\$)	68.53	68.34	69.70	69.38	68.48
Gold (\$)	1,736.75	1,736.80	1,723.30	1,712.70	1,734.80

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	0.07800	0.03688	-0.58043
1M	0.10750	0.05038	-0.57843
3M	0.18200	0.08025	-0.54943
6M	0.19750	0.09713	-0.52286

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%	7.024%
182-day	7.832%	7.765%
364-day	9.144%	9.071%

Highlight of the Day:

USD: The dollar was little changed to slightly higher on Tuesday in choppy trading, with currencies generally lacking direction as market participants awaited the outcome of a Federal Reserve meeting for clues as to where U.S. interest rates are headed. In midmorning trading, the dollar index was up 0.1% at 91.902. It has gained for a third straight session.

At the Fed's two-day monetary policy meeting, policymakers are expected to forecast that the U.S. economy will grow in 2021 at its fastest rate in decades, with unemployment falling and inflation rising, but they are unlikely to change their monetary policy.

Sources: Bloomberg, FXStreet, Reuters, Global-rates, Yahoo!Finance, CBK, Investing.

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