

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.25	109.35
GBP	1.3847	1.3947	149.89	152.51
EUR	1.1827	1.1927	128.03	130.42
JPY	108.15	109.65	0.9872	1.0111
AED	3.49	3.69	29.34	31.33
AUD	0.7320	0.7420	79.24	81.14
ZAR	13.43	14.93	7.25	8.14
UGX	3399	3649	31.08	33.71

Kenya Shilling: The Kenyan shilling was stable on Monday, it was however still vulnerable due to slowdown in the supply of hard currencies.

Money-Market: The overnight rate fell to 3.1582% on a volume of Kes.21.820B compared to Kes.6.070B posted in the previous session.

Global Trends:

EUR: The euro was little changed against dollar on Monday as markets remained directionless in the absence of any major triggers. The euro showed little reaction to a PMI reading of July manufacturing at 62.8.

GBP: Sterling steadied on Monday versus the dollar, ahead of a Bank of England meeting later in the week, as global risk tone improved on optimism for the U.S. infrastructure bill.

JPY: The Japanese yen little changed against the dollar on Monday as markets assessed how tightly to embrace risk following dovish statements from Fed policy makers last week and mixed economic data.

GOLD: Gold prices ticked higher on Monday, propped up by a weaker dollar and U.S. bond yields, though an uptick in risk appetite took some shine off the safe-haven metal.

OIL: Oil prices fell more than 3% on Monday after weak economic data from China and the United States, the world's top oil consumers, and higher crude output from OPEC producers stoked fears of weakness in oil demand and oversupply.

Market Summary:

	02.08	30.07	29.07	28.07	27.07
Interbank Rate (%)	3.1582	3.1697	3.3163	3.1826	3.1491
NSE 20 Share index	1,972.65	1,974.29	1,978.03	1,978.03	1,983.51
Oil (\$)	72.84	74.58	75.00	75.00	74.88
Gold (\$)	1,811.86	1,810.77	1,815.11	1,815.11	1,806.19

Inflation & CBR

	Aug	Jun	May	Apr	Mar
Inflation rate	6.40%	6.30%	5.90%	5.80%	5.90%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

Libor Rates (%)

Tenure	USD	GBP	EUR
O/N	0.07688	0.03963	-0.58543
1M	0.09200	0.05275	-0.57743
3M	0.12850	0.07450	-0.55643
6M	0.15400	0.08600	-0.52714

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	6.486%	6.477%
182-day	6.966%	6.955%
364-day	7.426%	7.432%

Highlight of the Day:

USD: The U.S. Dollar is trading lower against a basket of major currencies on Monday after failing to follow-through to the upside following Friday's potentially bullish closing price reversal bottom.

Lower Treasury yields are likely behind some of the selling, but a recovery in the U.S. stock market overnight is likely fueling most of the selling pressure. Traders who flocked to the dollar for safe-haven protection on Friday as stocks sold off sharply are likely liquidating their hedge positions.

Sources: Bloomberg, FXStreet, Reuters, Global-rates, CBK, EconoTimes, YahooFinance, CNBC

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