

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	109.20	111.00
GBP	1.3720	1.3820	149.82	153.40
EUR	1.1755	1.1855	128.36	131.59
JPY	108.74	110.24	0.9906	1.0208
AED	3.49	3.69	29.59	31.81
AUD	0.7256	0.7356	79.24	81.65
ZAR	13.72	15.22	7.17	8.09
UGX	3387	3637	30.51	33.31

Kenya Shilling: The Kenya shilling weakened on Friday amid a sharp dollar demand from importers.

Money-Market: The overnight rate rose to 3.5909% on a volume of Kes.8.555B compared to Kes.8.140B posted in the previous session.

Global Trends:

EUR: The euro strengthened against dollar on Friday after Fed Chair Jerome Powell indicated the U.S. central bank could begin scaling back its bond buying program by year-end but did not give a firm timeline.

GBP: The sterling pound jumped half a percent to the dollar to more than a week's high on Friday and was set for a 1% weekly gain as the greenback fell after U.S. Fed chair Jerome Powell stopped short of signalling the timing for a policy shift.

JPY: The Japanese yen gained against the dollar on Friday after Fed Chair Jerome Powell indicated in a highly anticipated speech that the U.S. central bank could start tapering its massive support to the economy could start by year's end.

GOLD: Gold bounced over 1% on Friday after Fed Chair Jerome Powell stopped short of signalling when the U.S. central bank would start withdrawing its economic support.

OIL: Oil prices rose 2% on Friday, posting their biggest weekly gains in over a year, as energy firms began shutting U.S. production in the Gulf of Mexico ahead of a major hurricane expected to hit early next week.

Market Summary:

	27.08	26.08	25.08	24.08	23.08
Interbank Rate (%)	3.5909	3.5482	3.4633	3.5743	3.3945
NSE 20 Share index	2034030	2039.77	2032.09	2030.87	2020.37
Oil (\$)	72.72	71.77	71.88	70.68	68.98
Gold (\$)	1,815.60	1,799.59	1,787.54	1,792.59	1,800.91

Inflation & CBR

	Jul	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	0.07613	0.04113	-0.59286
1M	0.08600	0.05313	-0.57729
3M	0.11988	0.06850	-0.56186
6M	0.15475	0.10200	-0.54486

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	6.741%	6.599%
182-day	7.195%	7.104%
364-day	7.492%	7.420%

Highlight of the Day:

USD: The dollar slid on Friday after the market perceived a highly anticipated speech by Federal Reserve Chair Jerome Powell to be dovish, even as he indicated tapering the U.S. central bank's massive support to the economy could start by year's end.

Powell said there had been clear progress toward maximum employment and he was of the view that if the U.S. economy evolved broadly as anticipated, "it could be appropriate to start reducing the pace of asset purchases this year."

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

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