

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	118.50	128.00
GBP	1.1770	1.1880	139.47	152.06
EUR	0.9984	1.0094	118.31	129.20
JPY	136.19	137.69	0.8606	0.9399
AED	3.49	3.69	32.11	36.68
AUD	0.6848	0.7048	81.15	90.21
ZAR	16.00	17.50	6.77	8.00
UGX	3794	3894	29.64	32.86

Kenya Shilling: The Shilling came under pressure on Friday, partly attributable to increased dollar demand from the oil and energy sectors against a slower supply of hard currency. According to the CBK, the US remains the largest source of remittances in Kenya, accounting for 58% in the period. "The strong remittances inflows continue to support the current account and the stability of the exchange rate," said CBK in its weekly bulletin.

Money-Market: The overnight rate closed at 5.2576% on a volume of Kes.17.655Bn compared to 5.5277% on a volume of Kes.16.003Bn posted in the previous session.

Global Trends:

EUR: The euro declined against dollar on Friday as investors adjusted for the likelihood that the Federal Reserve will keep hiking rates to battle inflation.

GBP: The British pound weakened against the dollar on Friday as a surprise uptick in UK retail sales failed to lift a weakening pound, as inflation and recession risks continue to dominate traders' minds.

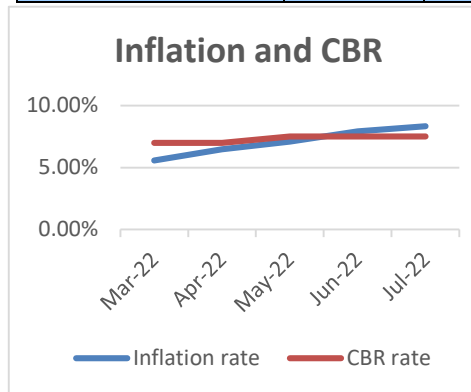
JPY: The dollar strengthened against yen on Friday as Federal Reserve officials continued to talk up the need for further interest rate hikes.

GOLD: Gold prices slipped for a fifth consecutive session on Friday, in its longest losing run since November last year, as the bullion's appeal waned with a stronger dollar and more U.S. interest rate hikes on the horizon.

OIL: Oil prices steadied on Friday, but fell for the week on a stronger U.S. dollar and fears that an economic slowdown would weaken crude demand.

Market Summary:

	19.08	18.08	17.08	16.08	15.08
Interbank Rate (%)	5.2576	5.5277	5.5988	5.5452	5.5566
NSE 20 Share index	1,779.19	1,789.45	1,792.92	1,785.26	1,794.18
Oil (\$)	95.44	96.19	93.74	92.91	94.34
Gold (\$)	1,745.35	1,753.29	1,763.52	1,778.94	1,781.47



Deposit Rates (<20M)

Tenure	Rate
Call	3.00%
1M	5.00%
3M	6.00%
6M	7.00%

Highlights of the Day:

USD: On Friday a slew of Fed speakers expressed a desire for a 75 bp rate hike in their upcoming September meet. Global bond yields consequently climbed. Despite higher global bond yields, demand for the Japanese currency due to risk aversion buoyed the Yen against the Greenback.

This week's big event is the annual Jackson Hole, Wyoming Economic Symposium. Which is a yearly gathering of prominent global central bankers and finance ministers to discuss economic issues facing economies. Potentially this is one of the biggest yearly events for the FX markets. The symposium is sponsored by the Federal Reserve Bank of Kansas City, USA and has been held since 1981, every August.

SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04713
30-Day	2.08236
90-Day	1.48591
180-Day	0.89859

Treasury Bills

	Current rate	Previous rate
91-day	8.669%	8.565%
182-day	9.492%	9.433%
364-day	9.909%	9.922%

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