

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	119.20	126.00
GBP	1.1515	1.1625	137.26	146.48
EUR	0.9958	1.0068	118.70	126.86
JPY	138.57	140.07	0.8510	0.9093
AED	3.49	3.69	32.30	36.10
AUD	0.6744	0.6944	80.39	87.49
ZAR	16.20	17.70	6.73	7.78
UGX	3741	3841	29.69	32.22

Kenya Shilling: Kenya's shilling remained stable on Wednesday, much as it was forecast to lose ground due to mounting demand for dollars from the energy and manufacturing sectors.

Money-Market: The overnight rate closed at 5.0031% on a volume of Kes.12.570Bn compared to 5.1311% on a volume of Kes.19.985Bn posted in the previous session.

Global Trends:

EUR: After suffering heavy losses in recent months, the euro appears to be stabilizing against the U.S. dollar. The euro's fundamentals remain weak, but its recent bounce could pick up pace if European natural gas prices continue to correct lower.

GBP: The British Pound plunged for a third consecutive week against the US Dollar with GBP/USD plummeting more than 5.6% off the August highs.

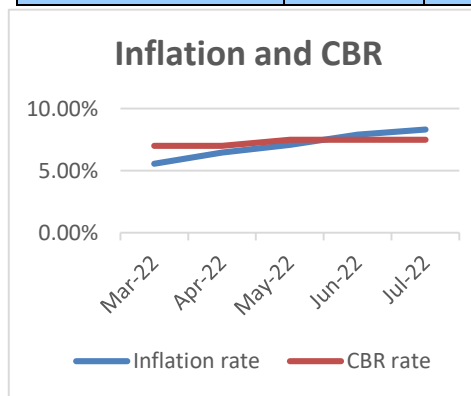
JPY: Japanese retail sales exceeded estimates in July in tandem with consumer and industrial production. Meanwhile, the Bank of Japan (BoJ) announced that it would conduct purchasing operations of 10-year JGB notes, committed to its ultra-loose monetary policy stance.

GOLD: Gold prices have dropped for four consecutive days in the wake of Fed Chair Jerome Powell's speech at the Jackson Hole Economic Policy Symposium.

OIL: Oil prices continued to slide today on investor worries about the ailing state of the global economy, bearish oil demand signals from OPEC+ and increased restrictions to curb Covid-19 in China.

Market Summary:

	31.08	30.08	29.08	26.08	25.08
Interbank Rate (%)	5.0031	5.1311	5.1564	5.1610	5.0432
NSE 20 Share index	1,751.20	1,750.05	1,750.54	1,749.16	1,752.11
Oil (\$)	95.20	100.29	104.24	101.82	100.21
Gold (\$)	1,703.31	1,725.40	1,735.82	1,722.59	1,756.23



SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04793
30-Day	2.28437
90-Day	1.68624
180-Day	1.04791

Treasury Bills

	Current rate	Previous rate
91-day	8.767%	8.669%
182-day	9.532%	9.492%
364-day	9.910%	9.909%

Deposit Rates (<20M)

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

Highlights of the Day:

USD: The greenback ended August with substantial gains across the FX board. On Wednesday, it edged higher against most major rivals, although the EUR/USD pair advanced for a third consecutive day and settled around 1.0050.

The USD suffered a temporal knee-jerk early in the US session as the ADP report disappointed, showing the private sector added just 132K new jobs in August. However, the currency recovered ahead of the close, as US Treasury yields surged to fresh weekly highs while US indexes closed in the red for a second consecutive day.

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