



**DIB Bank Kenya**  
A subsidiary of Dubai Islamic Bank PJSC

## TREASURY MARKET UPDATE 24<sup>TH</sup> MAY 2019

### DOMESTIC NEWS

Increased importer demand from oil importers coupled with reduced agricultural dollar inflows paired pressure on the local currency in active trading yesterday. At the close of trade, the local unit was quoted at 101.20/40, compared to the previous close of 101.15/35.

The local currency is likely to trade with a bearish tone today if end of month dollar buying from importers picks up and trade in the 100.95- 101.60 levels. Elsewhere, overnight interbank rates were relatively stable as liquidity conditions somewhat improved. The CBK has stayed out of the Repo market from Friday last week.

### Indicative Forex rates

|         | Buy Cash | Sell Cash | Buy TT | Sell TT |
|---------|----------|-----------|--------|---------|
| USD/KES | 97.80    | 104.80    | 98.80  | 103.80  |
| GBP/KES | 124.25   | 132.25    | 124.75 | 131.75  |
| EUR/KES | 109.76   | 116.76    | 110.26 | 116.26  |
| AED/KES | 26.08    | 29.08     | 26.08  | 29.08   |

| Money Market Rates | Current | Previous | Change |
|--------------------|---------|----------|--------|
| Interbank Rate     | 5.490%  | 5.358%   | 0.132  |
| 91-Day T-bill      | 7.085%  | 7.196%   | -0.111 |
| 182-Day T-Bill     | 7.738%  | 7.897%   | -0.159 |
| 364-Day T-Bill     | 9.312%  | 9.316%   | -0.004 |
| Inflation          | 6.58%   | 4.35%    | 2.230  |
| CBR RATE           | 9.00%   | 9.00%    | 0.000  |

(Source: Central Bank of Kenya)

