



DIB Bank Kenya
A subsidiary of Dubai Islamic Bank PJSC

TREASURY MARKET UPDATE 26TH AUGUST 2019

DOMESTIC NEWS

The Kenyan shilling edged down against the greenback in Friday's eventful trading that saw both demand and supply counters record an upsurge in activity. The domestic unit started the day with increased foreign currency inflows trickling in from various sectors of the economy, however the mood turned sour for the home unit as it was weighed down by amplified importer dollar demand leaving the local unit licking its wounds by the closing bell. By close of trade, the local currency stood at 103.10/30, as compared to Thursday's close of 103.00/20.

In the new week, we see the USD/KES pair cycling within the now familiar track as opposing counters continue to manifest prowess in deciding the trading levels while market players watch out for fresh factors likely to sway the market in favour of either currency. In the meantime, the monetary authority mopped up KES 15B in excess liquidity at a weighted average rate of 8.319% in the 7-day repo.

Indicative Forex rates

	Buy Cash	Sell Cash	Buy TT	Sell TT
USD/KES	99.70	106.70	100.70	105.70
GBP/KES	122.55	130.55	123.05	130.05
EUR/KES	111.45	118.45	111.95	117.95
AED/KES	26.60	29.60	26.60	29.60

Money Market Rates	Current	Previous	Change
Interbank Rate	3.674%	3.489%	0.185
91-Day T-bill	6.398%	6.355%	0.043
182-Day T-Bill	7.020%	7.052%	-0.032
364-Day T-Bill	9.248%	9.195%	0.053
Inflation	6.270%	5.700%	0.570
CBR RATE	9.00%	9.00%	0.000

(Source; Central Bank of Kenya)

