



DOMESTIC NEWS

The Kenya shilling was traded on Tuesday with very low volumes moving on the market. Commercial banks quoted the shillings at 120.85/05 per dollar same as Friday's close.

In other news, Kenya's economic growth slowed for the fourth consecutive quarter on the back of below-average rainfall, high inflationary pressures and pre-election jitters, the statistics agency said Tuesday.

The Kenya National Bureau of Statistics (KNBS) reported gross domestic product (GDP) expanded 5.2 percent in the second quarter, a softer pace than 11 percent in a similar period last year.

The growth in the GDP — a measure of national economic output — was also slower than 6.8 percent in the first quarter of this year, 7.4 percent (fourth quarter of 2021) and 9.3 percent (third quarter of 2021). (Business daily)

Indicative Forex Rates

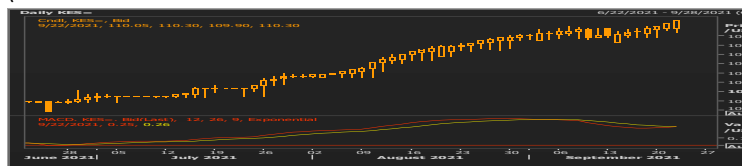
	Buy Cash	Sell Cash	Buy TT	Sell TT
USD/KES	117.45	127.95	116.95	127.45
GBP/KES	129.89	148.39	128.09	142.89
EUR/KES	112.57	138.47	112.87	131.47
AED/KES	28.93	38.93	30.93	38.43

Money Market Rates	Current	Previous	Change
Interbank Rate	5.400%	5.100%	0.030
91-Day T-bill	9.036%	8.952%	0.084
182-Day T-Bill	9.639%	9.631%	0.008
364-Day T-Bill	9.905%	9.905%	0.000
Inflation	9.200%	8.530%	0.670
CBR RATE	7.500%	8.250%	0.750

Source; Central Bank of Kenya)

LIBOR Rates	USD	JPY	GBP
6 Months	4.42743	0.04456	4.46700
12 months	5.05000	-	-

(Source: Reuters)



INTERNATIONAL NEWS

The Japanese yen hit a new 24-year low to the dollar on Wednesday, ramping up expectations of more currency market intervention by Tokyo to support the beleaguered currency against increased pressure from the dollar.

The yen sank 0.3% to 146.32 against the dollar, its weakest level since the Asian financial crisis in the late-1990's. It also surpassed levels which had pushed the Japanese government into intervening in currency markets last month.

The safe-haven U.S. dollar gained broadly in volatile trading on Tuesday, adding to recent gains, after a top Bank of England official reiterated that the central bank will end its bond-buying program on Friday and told pension fund managers to finish rebalancing their positions within that time frame. The dollar index rose 0.2%, while dollar index futures added 0.2%, staying close to 20-year highs hit last month.

Oil prices slipped for a third straight session on Wednesday as the dollar gained steam and investors braced for U.S. inflation data, while global recession risks and tightening COVID-19 curbs in China triggered worries about fuel demand

Brent crude futures fell 46 cents, or 0.5%, to \$93.83 a barrel by 0410 GMT. U.S. West Texas Intermediate crude was at \$88.81 a barrel, down 54 cents, or 0.6%.

Both benchmarks fell 2% in the previous session.

Gold prices moved little on Wednesday as investors avoided big bets ahead of key U.S. inflation data this week, while the minutes of the Federal Reserve's September meeting were also in focus.

Spot gold fell 0.1% to \$1,664.82 an ounce, while gold futures fell \$2 to \$1,671.45 an ounce by 19:29 ET (23:29 GMT). Both instruments moved little on Tuesday after falling sharply at the beginning of the week.

Indicative Profit Rates on Deposits

	Amounts > 10 million		Amounts >100,000
	KES		USD
2 Weeks	6.00%	0.35%	
1 Month	6.55%	0.55%	
3 Months	7.00%	0.80%	
6 Months	7.50%	1.25%	
1 year	8.00%	1.75%	

Indicative Cross Rates

	Bid	Offer
EUR/USD	0.9525	0.9935
GBP/USD	1.0705	1.1125
USD/AED	3.6630	3.6832
USD/JPY	144.55	148.75