



DOMESTIC NEWS

The Kenya shilling weakened further on Thursday on sustained importer demand. Commercial banks quoted the shillings at 115.80/00 compared with last Thursday's close of 115.75/95.

In other local news on commodities the three-year standoff between Kenya and Sudan over the shelf life of tea has been fully resolved, paving the way for increased shipments to one of Kenya's main markets.

The Tea Board of Kenya says the two countries reached a consensus in 2021 after years of research, which established that tea has a shelf life of three years, coming as a boost to farmers. Sudan had for long argued that Kenya's tea shelf life is one and a half years and wanted the country to adhere to that to continue exporting to Khartoum.

Indicative Forex Rates

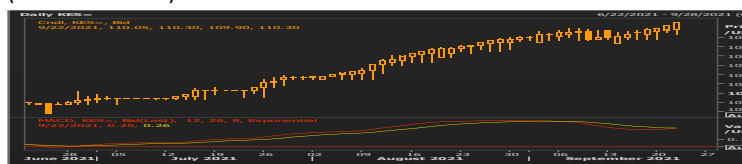
	Buy Cash	Sell Cash	Buy TT	Sell TT
USD/KES	112.45	119.45	113.95	118.95
GBP/KES	139.37	147.37	139.07	147.77
EUR/KES	117.70	125.60	118.50	126.00
AED/KES	30.07	33.07	29.57	33.57

Money Rates	Market	Current	Previous	Change
Interbank Rate		4.760%	4.840%	-0.080
91-Day T-bill		7.580%	7.497%	0.083
182-Day T-Bill		8.542%	8.458%	0.084
364-Day T-Bill		9.840%	9.776%	0.021
Inflation		6.500%	5.560%	0.940
CBR RATE		7.000%	7.000%	0.000

Source; Central Bank of Kenya)

LIBOR Rates	USD	JPY	GBP
6 Months	2.01957	0.03015	1.78890
12 months	2.784843	-	-

(Source: Reuters)



INTERNATIONAL NEWS

The dollar was up on Friday morning in Asia, set for a fifth winning week ahead of the latest U.S. jobs report that will likely set the stage for further aggressive monetary policy tightening. The U.S. Dollar Index that tracks the greenback against a basket of other currencies inched up 0.01% to 103.57 by 12:15 AM ET (4:15 AM GMT). The index is up 0.35% for the week, after hitting 103.94 in the previous session for the first time in two decades.

The greenback was up for a ninth week against the yen, gaining 0.46% on the week and taking it closer to the previous week's 20-year high of 131.25. Benchmark 10-year U.S. Treasury yields resumed a climb to top 3.1% overnight, after dipping lower immediately after the Federal Reserve hiked its interest rate to 1% on Wednesday.

In the commodities Oil prices climbed for a third straight session on Friday, shrugging off concerns about global economic growth as worries about tightening supplies underpinned prices ahead of an impending European Union embargo on Russian oil.

Brent futures rose 84 cents, or 0.8%, to \$111.74 a barrel by 0306 GMT, while U.S. West Texas Intermediate (WTI) crude climbed 80 cents, or 0.7%, to \$109.06 a barrel.

Brent and WTI are on track to rise for a second week in a row, buoyed by the EU's proposal to phase out supplies of Russian crude oil in six months and refined products by the end of 2022. It would also ban all shipping and insurance services for transporting Russian oil. The plan still requires unanimous backing from the 27 countries in the bloc.

Indicative Profit Rates on Deposits		
	Amounts > 10 million	Amounts >100,000
	KES	USD
2 Weeks	6.55%	0.35%
1 Month	6.75%	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	1.0125	1.1450
GBP/USD	1.2005	1.3385
USD/AED	3.6145	3.6950
USD/JPY	124.50	132.50