



DOMESTIC NEWS

Kenya Shilling was little changed on Friday but its forecast to weaken during the session due to increased demand for dollars from energy sector and low inflows.

Commercial banks quoted the shilling at 121.40/60 per dollar compared with Thursday's closing rate of 121.45/65.

In the local commodities market, Coffee prices continue to decline on the back of low demand and a projected surplus of the commodity in the world market occasioned by a better crop in Brazil and Central America.

The Kenyan beverage recorded a decline in the latest sale per 50-kilogramme bag to stand at \$189 (Sh22,886) down from \$191 (Sh23,111) previously.

At the New York Coffee Exchange, the price of Arabica fell for the seventh consecutive session this week to hit the lowest in nearly 13 months, with traders focused on favourable weather in top producers Brazil, Central America, Mexico, and Colombia, amid fears of a recession in the global economy. (Business daily)

Indicative Forex Rates

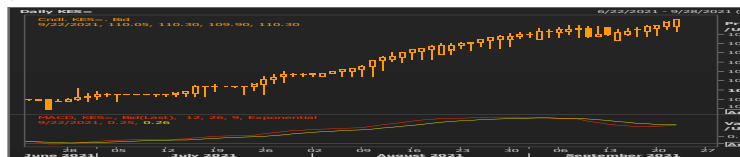
	Buy Cash	Sell Cash	Buy TT	Sell TT
USD/KES	118.10	128.60	117.60	127.10
GBP/KES	133.92	153.42	133.12	147.92
EUR/KES	116.09	141.99	116.39	134.99
AED/KES	29.11	39.11	31.11	38.61

Money Rates	Market	Current	Previous	Change
Interbank Rate		4.610%	4.640%	0.030
91-Day T-bill		9.139%	9.127%	0.012
182-Day T-Bill		9.691%	9.678%	0.013
364-Day T-Bill		10.109%	9.965%	0.144
Inflation		9.600%	9.200%	0.040
CBR RATE		7.500%	8.250%	0.750

Source; Central Bank of Kenya)

LIBOR Rates	USD	JPY	GBP
6 Months	5.01129	0.04083	4.03950
12 months	5.66643	-	-

(Source: Reuters)



INTERNATIONAL NEWS

Most Asian currencies fell on Monday as the dollar steadied from recent losses, while concerns over China's commitment to the zero-COVID policy and more weak economic data from the country dampened sentiment towards the region.

China's yuan was the worst performer among its peers, falling 0.4% to 7.2131 against the dollar, while the offshore yuan slumped 0.6% to 7.2176 per dollar. The currency tumbled after Chinese health officials reiterated the country's commitment to maintaining strict COVID-linked movement curbs, dispelling recent speculation over a potential withdrawal of the policy.

Asian currencies were also pressured by some strength in the dollar, which steadied after sharp losses on Friday. The dollar index rose 0.2%, while dollar index futures added 0.1%.

In the commodities market Oil prices fell more than \$1 a barrel on Monday after Chinese officials on the weekend reiterated their commitment to a strict COVID containment approach, dashing hopes of an oil demand rebound at the world's top crude importer. Brent crude futures dropped \$1.20, or 1.2%, to \$97.37 a barrel by 0227 GMT, after hitting as low as \$96.50 earlier. U.S. West Texas Intermediate crude was at \$91.24 a barrel, down \$1.37, or 1.5%, dropping to a session-low of \$90.40 a barrel earlier in the session. Gold and copper prices fell on Monday, reversing some steep gains from the prior session as China's recommitment to its zero-COVID policy ramped up concerns over slowing economic growth and boosted the dollar.

Spot gold fell 0.4% to \$1,674.12 an ounce, while gold futures fell 0.5% to \$1,677.30 an ounce in early Asian trade. Prices of the yellow metal rallied sharply on Friday after U.S. nonfarm payrolls data read stronger than expected for October, while the dollar fell.

In the commodities market, Indicative Profit Rates on Deposits

	Amounts > 10 million	
	KES	USD
2 Weeks	6.00%	1.00%
1 Month	6.55%	1.75%
3 Months	7.00%	2.25%
6 Months	7.50%	3.00%
1 year	8.00%	3.75%

Indicative Cross Rates

	Bid	Offer
EUR/USD	0.9723	1.0215
GBP/USD	1.1029	1.1549
USD/AED	3.6630	3.6832
USD/JPY	146.20	150.20