

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	107.90	108.90
GBP	1.2885	1.2975	139.03	141.30
EUR	1.1717	1.1817	126.43	128.69
JPY	104.00	105.50	1.0227	1.0471
AED	3.49	3.69	29.24	31.20
AUD	0.7220	0.7320	77.90	79.71
ZAR	15.40	16.90	6.38	7.07
UGX	3397	3797	31.19	35.19

Kenya Shilling: The Kenyan shilling bounced back against the dollar on Wednesday, as the Central Bank swooped in to revive the local unit by providing the much needed dollar supply.

Money-Market: The overnight rate rose to 2.7172% on a volume of Kes.14.660B compared to Kes.10.075B posted in the previous session.

Global Trends:

EUR: The Euro has gone back and forth during the trading session on Wednesday, showing a proclivity for noisy trading. A member of the ECB's executive board said that the ECB is "ready to act" to rein in the euro as it rises against the dollar

GBP: The Pound has risen against most of its major peers on signs the UK government could back down in a row with the EU and soften a controversial legislation that has raised tensions between the sides.

JPY: The Japanese yen remains far and away the most attractive currency in the developed market space owing to its relatively high and rising real yields.

GOLD : Gold prices moved higher as the dollar moved lower following the Fed's decision to keep interest rates unchanged and as the Fed targets above 2% inflation.

OIL: Oil prices rose further on Wednesday, with WTI breaking \$40 per barrel as Hurricane Sally continues to wreak havoc in the Gulf of Mexico (GoM). More than 27% of all offshore oil and gas production in the GoM remained shut as of Wednesday.

Market Summary:

	16.09	15.09	14.09	11.09	10.09
Interbank Rate (%)	2.7172	2.7172	2.3323	2.5841	2.6238
NSE 20 Share index	1,866.24	1,877.80	1,879.44	1,875.69	1,871.84
Oil (\$)	41.76	41.14	39.51	40.00	39.97
Gold (\$)	1,943.95	1,961.90	1,967.75	1,948.75	1,942.30

Inflation & CBR

	Aug	Jul	Jun	May	April
Inflation rate	4.40%	4.36%	4.60%	5.50%	5.60%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.25%

Libor Rates (%)

Tenure	USD	GBP	EUR
O/N	0.07525	0.05650	-0.56700
1M	0.19013	0.10263	-0.48743
3M	0.30513	0.16538	-0.41457
6M	0.41450	0.31400	-0.30029

Deposit Rates (> 20M)

Tenure	Rate
Call	3.00%
1M	5.00%
3M	6.00%
6M	7.00%

Treasury Bills

	Current rate	Previous rate
91-day	6.267%	6.295%
182-day	6.689%	6.627%
364-day	7.564%	7.554%

Highlight of the Day:

USD: The dollar index (DXY), gained strength on the not-so-dovish Federal Reserve (Fed) policy statement published Wednesday.

While the Fed kept interest rates pinned near zero and reiterated tolerance for high inflation on Wednesday, it upgraded the economic outlook, putting a floor under the greenback.

The bank said it anticipates faster U.S. economic recovery from the coronavirus crisis and foresees unemployment falling faster than the central bank expected in June.

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