

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.30	110.80
GBP	1.3905	1.4005	150.59	155.18
EUR	1.1918	1.2018	129.07	133.16
JPY	107.88	109.38	0.9901	1.0271
AED	3.49	3.69	29.35	31.75
AUD	0.7773	0.7873	84.18	87.23
ZAR	13.68	15.18	7.13	8.10
UGX	3519	3769	31.76	34.80

Kenya Shilling: The Kenyan shilling traded and closed marginally weaker against the dollar on Wednesday amid increased dollar demand witnessed in the currency market.

Money-Market: The overnight rate rose to 5.3730% on a volume of Kes.8.290B compared to Kes.11.590B posted in the previous session.

Global Trends:

EUR: Fed policymakers are expected to forecast that the U.S. economy will grow in 2021 at its fastest rate in decades, with unemployment falling and inflation rising, but are not considered likely to change their monetary policy.

GBP: This Thursday, the Bank of England is having a monetary policy meeting. UK policymakers are widely anticipated to leave rates and the Asset Purchase Facility unchanged and pour cold water on chances of negative rates.

JPY: Investors will on Wednesday and overnight into Thursday be scrutinising the response of the Federal Reserve to a recently improved U.S. economic outlook.

GOLD: The Federal Reserve on Wednesday sharply ramped up its expectations for economic growth but indicated that there are no expected interest rate hikes through 2023.

OIL: Oil slipped for a fourth day on Wednesday, weighed down by expectations of weaker demand in Europe and by rising U.S. crude inventories.

Market Summary:

	17.03	16.03	15.03	12.03	11.03
Interbank Rate (%)	5.3730	5.3007	5.1810	4.9256	5.0258
NSE 20 Share index	1,930.06	1,922.70	1,926.37	1,923.04	1,913.35
Oil (\$)	67.51	68.53	68.34	69.70	69.38
Gold (\$)	1,749.90	1,736.75	1,736.80	1,723.30	1,712.70

Inflation & CBR

	Feb	Jan	Dec	Nov	Oct
Inflation rate	5.80%	5.70%	5.60%	5.50%	4.80%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

Libor Rates (%)

Tenure	USD	GBP	EUR
O/N	0.07850	0.04088	-0.58071
1M	0.10813	0.05013	-0.57914
3M	0.19000	0.07800	-0.54957
6M	0.19788	0.10113	-0.52400

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	7.024%	7.024%
182-day	7.832%	7.765%
364-day	9.144%	9.071%

Highlight of the Day:

USD: The U.S. dollar weakened after the highly anticipated statement from the U.S. central bank, which projected a rapid jump in U.S. economic growth and inflation this year as the COVID-19 crisis winds down.

"The Fed statement today was more optimistic than some expected, they raised their outlook for both economic growth and the labor market," said David Carter, chief investment officer at Lenox Wealth Advisors in New York. "The market's view of the statement is that it was fairly optimistic."

Sources: Bloomberg, FXStreet, Reuters, Global-rates, Yahoo!Finance, CBK, Hellenicshippingnews, CNBC.

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