

**Today's Indicative Exchange Rate for SWIFT transfers:**

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
<b>USD</b>	-	-	<b>106.30</b>	<b>108.80</b>
<b>GBP</b>	1.3955	1.4055	148.34	152.92
<b>EUR</b>	1.1955	1.2055	127.08	131.16
<b>JPY</b>	109.65	110.15	0.9650	0.9922
<b>AED</b>	3.49	3.69	28.81	31.17
<b>AUD</b>	0.7584	0.7658	80.62	83.32
<b>ZAR</b>	12.97	14.47	7.35	8.39
<b>UGX</b>	3384	3634	31.10	34.19

**Kenya Shilling:** The Kenya Shilling remained unchanged on Wednesday as muted market activity continues to be the dominant theme in the currency market.

**Money-Market:** The overnight rate rose to 4.4531% on a volume of Kes.3.250B compared to Kes. 4.570B posted in the previous session.

**Global Trends:**

**EUR:** The euro declined on Wednesday after the Fed brought forward its projections for the first post-pandemic interest rate hikes into 2023, citing an improved health situation that the crisis was weighing on the economy.

**GBP:** The British pound declined sharply against dollar on Wednesday after the U.S. Fed stunned investors by signalling it might raise interest rates at a much faster pace than assumed, sending the dollar sharply higher.

**JPY:** The dollar rose against the yen on Wednesday after Fed signaled higher rates in 2023. In its new projections, 11 out of 18 Fed officials projected at least two quarter-point interest rate increases for 2023.

**GOLD:** Gold prices slipped over 1% on Wednesday after U.S Federal Reserve officials brought forward projections for the first post-pandemic interest rate hikes into 2023.

**OIL:** Oil prices rose for a fifth day on Wednesday, closing in on \$75 a barrel as U.S. refiners drew more crude inventories to ramp up activity and meet recovering demand.

**Market Summary:**

	16.06	15.06	14.06	11.06	10.06
Interbank Rate (%)	4.4531	4.1937	4.1937	4.1468	4.0385
NSE 20 Share index	1,911.45	1,909.18	1,919.56	1,911.92	1,915.98
Oil (\$)	74.11	74.62	73.16	73.11	72.42
Gold (\$)	1,818.38	1,860.90	1,869.00	1,860.85	1,901.35

**Inflation & CBR**

	May	Apr	Mar	Feb	Jan
Inflation rate	5.90%	5.80%	5.90%	5.80%	5.70%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

**Libor Rates (%)**

Tenure	USD	GBP	EUR
O/N	0.05613	0.04138	-0.58671
1M	0.08175	0.05525	-0.57657
3M	0.12475	0.08125	-0.54814
6M	0.15263	0.10738	-0.53057

**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	7.104%	7.137%
182-day	7.731%	7.818%
364-day	8.648%	8.973%

**Highlight of the Day:**

**USD:** The U.S. Dollar is trading flat, but hovering near a one-month high against a basket of currencies on Wednesday as investors tried to gauge if the Federal Reserve might alter the language on its stimulus following a recent jump in U.S. inflation.

The Fed is widely expected to acknowledge the first conversations among its policymakers about when and how fast to pare back the massive bond-buying program launched in 2020 when it concludes a policy meeting later in the day at 18:00 GMT.

**Sources:** Bloomberg, FXStreet, Reuters, Global-rates, CBK, EconoTimes, YahooFinance.

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