

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	106.30	108.80
GBP	1.3855	1.3955	147.28	151.83
EUR	1.1855	1.1955	126.02	130.07
JPY	109.05	110.55	0.9616	0.9977
AED	3.49	3.69	28.81	31.17
AUD	0.7486	0.7586	79.58	82.54
ZAR	13.12	14.65	7.26	8.29
UGX	3384	3634	31.10	34.19

Kenya Shilling: The Kenya Shilling remained unchanged on Thursday 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 Thursday as dollar continued to advance, hitting its highest level in more than two months after the Fed surprised markets by signaling that it would hike rates and stop buying bonds sooner than expected.

GBP: The pound fell below \$1.40 against the U.S. dollar on Thursday as the market reacted to an unexpectedly aggressive move by the Fed, which boosted the U.S. dollar.

JPY: The dollar gave up ground against the yen on Thursday as investors awaited BOJ meeting. The Bank of Japan is expected to maintain its stimulus and may extend the deadline for Friday's pandemic plan.

GOLD: Gold fell more than 2% on Thursday, triggering a sell-off in precious metals and palladium, which was the worst day in more than a year.

OIL: Oil prices fell nearly 2% on Thursday from their highest level in years as the dollar strengthened after the US Federal Reserve hinted it could hike rates as early as 2023.

Market Summary:

	17.06	16.06	15.06	14.06	11.06
Interbank Rate (%)	4.4531	4.4531	4.1937	4.1937	4.1468
NSE 20 Share index	1,908.57	1,911.45	1,909.18	1,919.56	1,911.92
Oil (\$)	74.45	74.11	74.62	73.16	73.11
Gold (\$)	1,884.60	1,818.38	1,860.90	1,869.00	1,860.85

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	0.05550	0.04113	-0.58343
1M	0.08250	0.04900	-0.57657
3M	0.12450	0.08188	-0.54914
6M	0.15188	0.11013	-0.52700

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	7.000%	7.104%
182-day	7.536%	7.731%
364-day	8.105%	8.648%

Highlight of the Day:

USD: The dollar jumped on Thursday and hit a two-month high against a basket of currencies, a day after U.S. Federal Reserve officials surprised markets by projecting a hike in interest rates and end to emergency bond-buying sooner than expected.

A majority of 11 Fed officials penciled in at least two quarter-point interest rate increases for 2023, even as officials in their statement pledged to keep policy supportive for now to encourage an ongoing jobs recovery.

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

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