

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	106.30	108.80
GBP	1.1376	1.3864	120.93	150.84
EUR	1.1825	1.1925	125.70	129.74
JPY	108.89	110.39	0.9629	0.9992
AED	3.49	3.69	28.81	31.17
AUD	0.7455	0.7555	79.25	82.20
ZAR	13.34	14.84	7.16	8.16
UGX	3385	3635	31.11	34.20

Kenya Shilling: The Kenya Shilling continued to trade on a muted note, closing the previous week in the same 107.50/108.50 range due to persistent balanced trade activity in the currency market.

Money-Market: The overnight rate fell to 4.4249% on a volume of Kes.4.760B compared to Kes.3.250B posted in the previous session.

Global Trends:

EUR: The euro was flat against dollar on Friday as the single currency struggled to shake off the pressure exerted by the Federal Reserve's sudden aggressive change of tone. The euro was unable to make up for the losses of the past two days.

GBP: Sterling extended its fall against the U.S. dollar on Friday, dropping below \$1.39, hurt by the U.S. Federal Reserve hawkish surprise while data also showed an unexpected fall in Britain's retail sales.

JPY: The dollar edged higher against the yen on Friday after Bank of Japan kept its main policy settings steady, as expected. On Friday, the Bank of Japan announced a plan to increase funding to address climate change.

GOLD: Gold rose 1% on Friday as a pause in the dollar's rally helped the gold bullion regain some ground from a sharp decline in previous sessions, fueled by the Fed hawkish tilt

OIL: Oil prices fell for the second year in a row on Friday, as the US dollar soared in anticipation of a US interest rate hike.

Market Summary:

	18.06	17.06	16.06	15.06	14.06
Interbank Rate (%)	4.4249	4.4531	4.4531	4.1937	4.1937
NSE 20 Share index	1,901.21	1,908.57	1,911.45	1,909.18	1,919.56
Oil (\$)	73.65	74.45	74.11	74.62	73.16
Gold (\$)	1,778.00	1,884.60	1,818.38	1,860.90	1,869.00

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	0.08050	0.04113	-0.58671
1M	0.09100	0.04913	-0.57743
3M	0.13488	0.08038	-0.54857
6M	0.15625	0.11250	-0.52657

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 U.S. Dollar was inching lower early Friday after surging into its highest level since April 13 the previous session. Although the greenback is headed for its best weekly performance in nearly nine months, the early price action suggests some investors may be lightening up on the long side due to technical factors.

The market is currently testing 50% of the contract range, which is considered a natural selling area. On Friday, it jumped above key resistance around 91.95, marking a 61.8% retracement from its decline to 89.53 earlier this month from an April peak of 93.439.

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

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