

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

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	107.40	108.40
GBP	1.3784	1.3884	148.04	150.50
EUR	1.1783	1.1883	126.55	128.81
JPY	108.86	110.36	0.9732	0.9958
AED	3.49	3.69	29.11	31.06
AUD	0.7412	0.7512	79.60	81.43
ZAR	13.48	14.98	7.17	8.04
UGX	3387	3637	31.25	33.86

**Kenya Shilling:** The Kenyan shilling weakened slightly on Wednesday amid demand for dollars from oil and general merchandise importers.

**Money-Market:** The overnight rate fell to 4.1883% on a volume of Kes.5.750B compared to Kes.1.650B posted in the previous session.

**Global Trends:**

**EUR:** The euro strengthened against dollar on Wednesday after U.S. Federal Reserve Chair Jerome Powell reassured the market again that an inflation spike will be transitory.

**GBP:** Sterling climbed against the dollar on Wednesday as UK inflation rose more than expected to its highest in almost three years, putting the focus of the Bank of England's plan to keep its huge stimulus programme in place.

**JPY:** The Japanese yen edged higher against the dollar on Wednesday after Fed Chair Jerome Powell told Congress the U.S. economy was still a ways off from levels the central bank wanted to see before tapering its monetary support.

**GOLD:** Gold jumped on Wednesday after U.S. Fed Chair Jerome Powell reassured investors that the central bank would continue its accommodative monetary policy despite a spike in inflation readings.

**OIL:** Oil prices declined on Wednesday after data showed a drop in China's half-year crude imports while expectations for a further tightening of U.S. inventories offered support.

**Market Summary:**

	14.07	13.07	12.07	09.07	08.07
Interbank Rate (%)	4.1883	4.2848	4.3500	4.3651	4.5444
NSE 20 Share index	1,955.47	1,953.37	1,943.89	1,951.41	1,945.11
Oil (\$)	74.18	76.43	75.36	75.33	74.32
Gold (\$)	1,825.75	1,812.86	1,809.53	1,800.57	1,800.22

**Inflation & CBR**

	Jun	May	Apr	Mar	Feb
Inflation rate	6.30%	5.90%	5.80%	5.90%	5.80%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

**Libor Rates (%)**

Tenure	USD	GBP	EUR
O/N	0.08563	0.04063	-0.58657
1M	0.09313	0.04988	-0.57386
3M	0.12613	0.07763	-0.55500
6M	0.15150	0.09638	-0.52643

**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	6.614%	6.728%
182-day	7.101%	7.228%
364-day	7.576%	7.661%

**Highlight of the Day:**

**USD:** The dollar hit three-month highs against the euro and world stocks slipped on Wednesday after a jump in U.S. inflation fuelled expectations of a quicker end to Federal Reserve stimulus, while a drop in China's crude imports dampened oil.

Investors are also watching the semi-annual testimony of Fed Chair Jerome Powell to Congress on Wednesday and Thursday for more clues on whether the Fed will take more aggressive steps to halt rising inflation. U.S. bond yields pulled back after jumping across the curve on Tuesday on the U.S. inflation data.

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

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