

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	109.30	111.00
GBP	1.3587	1.3687	148.50591	151.9257
EUR	1.1655	1.1755	127.38915	130.4805
AED	3.6680	3.6780	29.7172	30.26172
AUD	0.7184	0.7284	78.52112	80.8524
ZAR	14.2970	15.2970	7.1452	7.7639
JPY	109.3000	110.3000	0.9909	1.0156
UGX	3497	3597	31.9945	32.4054

Kenya Shilling: The Kenyan shilling remained under pressure on Wednesday on the combination of weak inflows and strong dollar demand across sectors

Money-Market: The overnight rate rose to 6.0521% on a volume of Kes. 14.015B compared to Kes. 30.170B posted in the previous session.

Global Trends:

EUR: The euro dipped on Wednesday as dollar strengthened after the Federal Reserve paved the way for the Central Bank to reduce its monthly bond purchases shortly.

GBP: The Sterling fell to a one-month low on Wednesday as investors pushed back expectations of a rate hike by the Bank of England after a flurry of weak data.

JPY: The Japanese Yen fell against the dollar on Wednesday after the US Federal Reserve signaled an earlier-than-expected interest rate hike and an easing of its bond purchases by mid-2022.

GOLD: Gold prices slipped in volatile trade on Wednesday after the U.S. Federal Reserve signaled a sooner-than-expected interest rate hike and easing of its bond purchases by the middle of next year.

OIL: Oil prices settled higher on Wednesday after U.S. crude stocks fell to their lowest levels in three years as refining activity recovered from recent storms.

Market Summary:

	22.09	21.09	20.09	17.09	16.09
Interbank Rate (%)	6.0521	5.8554	6.0165	5.4696	4.1884
NSE 20 Share index	2,043.06	2,039.21	2,056.99	2,061.45	2,051.80
Oil (\$)	76.35	75.13	74.67	74.74	75.51
Gold (\$)	1,763.99	1,777.30	1,766.17	1,748.80	1,758.60

Inflation & CBR

	Aug	Jul	Jun	May	Apr
Inflation rate	6.57%	6.40%	6.30%	5.90%	5.80%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

Libor Rates (%)

Tenure	USD	GBP	EUR
0/N	0.06675	0.04100	0.58886
1M	0.08175	0.04725	0.57357
3M	0.12838	0.07513	0.56086
6M	0.15888	0.11075	0.54100

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	6.870%	6.781%
182-day	7.250%	7.253%
364-day	7.845%	7.777%

Highlight of the Day:

USD: The U.S. Dollar held steady against a basket of major currencies on Wednesday as investors focused on two major risk events – a default by Chinese property developer Evergrande and the expected pace of U.S. monetary policy tightening.

Investors are grappling with how an unwind of the Federal Reserve's easy money policies could affect asset prices, after the central bank signaled that a taper of its bond-buying program was closer than ever and suggested it may raise rates at a faster-than-expected pace.

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

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