

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	109.30	110.90
GBP	1.1558	1.1658	126.33	129.29
EUR	1.3398	1.3498	146.44	149.69
JPY	110.94	112.44	0.9721	0.9996
AED	3.49	3.69	29.62	31.78
AUD	0.7151	0.7251	78.16	80.41
ZAR	14.13	15.63	6.99	7.85
UGX	3390	3640	30.57	33.30

Kenya Shilling: The Kenya shilling traded flat on Wednesday amid lacklustre interbank activity though the bias was on the weaker side.

Money-Market: The overnight rate rose to 6.9208% on a volume of Kes.8.710B compared to Kes.8.505B posted in the previous session.

Global Trends:

EUR: The euro edged lower on Wednesday as dollar rose along with U.S. yields on investors were concerned that the Federal Reserve will start to withdraw policy support just as global growth slows.

GBP: Sterling fell to its lowest levels since January against the dollar on Wednesday, sustaining much of its losses the previous day after a selloff in equity markets hit risk sentiment.

JPY: The Japanese yen gained against dollar on Wednesday as investors braced for future rate hikes from global central banks, most notably the U.S. Federal Reserve.

GOLD: Gold prices edged higher on Wednesday as a slight dip in U.S. bond yields provided support against growing expectations of quicker-than-expected U.S. interest rate hikes that also pushed the dollar to a multi-month high.

OIL: Oil prices slipped on Wednesday after U.S. crude inventories rose by more than anticipated, even as OPEC plans to maintain its deliberate approach to adding supply to the market.

Market Summary:

	29.09	28.09	27.09	24.09	23.09
Interbank Rate (%)	6.9208	6.8145	6.5793	6.2687	6.2687
NSE 20 Share index	2,030.15	2,047.82	2,055.40	2,046.17	2,046.17
Oil (\$)	78.40	77.88	80.24	77.34	77.34
Gold (\$)	1,732.28	1,739.57	1,749.82	1,750.86	1,750.86

Inflation & CBR

	Aug	Jul	Jun	May	Apr
Inflation rate	6.6%	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
O/N	0.07163	0.04100	-0.58586
1M	0.08413	0.04850	-0.57343
3M	0.13150	0.08500	-0.55686
6M	0.15788	0.15675	-0.53329

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	6.896%	6.781%
182-day	7.282%	7.253%
364-day	7.890%	7.777%

Highlight of the Day:

USD: The dollar surged on Wednesday to a one-year high against major currencies, boosted by increased expectations for a reduction in the U.S. Federal Reserve's asset purchases starting in November and an interest rate hike, possibly in late 2022.

The greenback - the world's reserve currency seen as a safe haven bet at times of market stress - has strengthened in recent days as investors instead focus on fears of a global slowdown, a rise in energy prices and strongly higher U.S. Treasury yields

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

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