

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

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	111.50	114.20
GBP	1.3296	1.3396	148.25	152.98
EUR	1.1164	1.1264	124.48	128.63
JPY	114.37	115.87	0.9623	0.9985
AED	3.668	3.678	30.32	31.13
AUD	0.7151	0.7251	79.73	82.81
ZAR	14.88	16.38	6.81	7.67
UGX	3420	3670	29.95	32.91

**Kenya Shilling:** The Kenya shilling weakened against the dollar on Wednesday amid high demand of hard currency from importers.

**Money-Market:** The overnight rate rose to 5.2499% on a volume of Kes.8.260B compared to kes.11.550B posted in the previous session.

**Global Trends:**

**EUR:** The euro fell on Wednesday after a survey showed German business morale deteriorated in November. German business sentiment worsened for the fifth month as supply challenges in manufacturing and a spike in coronavirus infections clouded the growth outlook.

**GBP:** The British pound edged lower on Wednesday, within striking distance of its 11-month low against the dollar, as expectations for a rate hike supported the greenback.

**JPY:** The Japanese yen was little changed against the dollar on Wednesday as rising COVID-19 cases in Europe, weaker economic sentiment in Germany and a bagful of U.S. data.

**GOLD:** Gold steadied on Wednesday on a slight pullback in Treasury yields, with investors refraining from making big bets in the run-up to minutes from the Federal Reserve's November policy meeting and key economic data.

**OIL:** Oil prices rose, extending gains from the previous session, as investors remained skeptical about the effectiveness of a U.S.-led release of oil from strategic reserves in a bid to cool prices after repeated calls for more crude failed to sway OPEC+ producers.

## Market Summary:

	24.11	23.11	22.11	19.11	16.11
Interbank Rate (%)	5.2499	5.1945	5.2394	5.0658	5.2619
NSE 20 Share index	1866.97	1878.46	1876.11	1893.65	1911.00
Oil (\$)	82.34	82.52	79.10	78.62	81.74
Gold (\$)	1792.32	1795.08	1805.71	1845.54	1853.21

## Inflation &amp; CBR

	Oct	Sep	Aug	Jul	Jun
Inflation rate	6.5%	6.9%	6.6%	6.40%	6.30%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

## Libor Rates (%)

## Deposit Rates (&gt; 20M)

Tenure	USD	Tenure	Rate
O/N	0.07250	Call	3.00%
1M	0.09200	1M	5.00%
3M	0.17800	3M	6.00%
6M	0.25188	6M	7.00%
		0.29488	0.55057

## Treasury Bills

	Current rate	Previous rate
91-day	7.070%	7.097%
182-day	7.683%	7.554%
364-day	8.745%	8.624%

## Highlight of the Day:

**USD:** The dollar hit fresh 16-month highs against the euro on Wednesday as investors priced for the prospect that the Federal Reserve will begin hiking rates in mid-2022 while the European Central Bank is expected to remain more dovish as growth in the region lags.

The index has climbed 2.77% this month as traders bet that heated inflation would force earlier interest rate hikes than Fed officials had signaled. The market is fully priced for a first quarter point hike by June, with strong odds it could be delivered as soon as May.

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

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