

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

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	111.50	114.50
GBP	1.3483	1.3583	150.34	155.53
EUR	1.1264	1.1364	125.59	130.12
AED	3.6680	3.6780	30.32	31.22
AUD	0.7128	0.7228	79.48	82.76
ZAR	14.94	16.44	6.78	7.66
JPY	114.87	116.37	0.96	1.00
UGX	3411.00	3661.00	30.59	31.97

**Kenya Shilling:** The Kenya shilling was little changed on Wednesday, with remittances and dollar inflows from non-governmental organizations meeting importer demand.

**Money-Market:** The overnight rate fell to 4.3791% on a volume of Kes.18.720B compared to Kes.12.670B posted in the previous session.

## Global Trends:

**EUR:** The euro initially gained against dollar on Wednesday but gave up ground after minutes released from the Federal Reserve's December meeting showed the U.S. central bank may need to act more quickly in hiking interest rates to combat inflation.

**GBP:** The pound held just shy of a two-month high on Wednesday as investors ramped up expectations that the Bank of England will raise interest rates as early as next month after a surprise hike in December.

**JPY:** The Japanese yen rose versus the dollar on Wednesday after the release of the U.S. Federal Reserve's December meeting minutes.

**GOLD:** Gold prices slipped on Wednesday erasing earlier gains, as U.S. bond yields jumped after minutes from the last Federal Reserve meeting showed that the U.S. central bank may need to raise interest rates sooner than expected to curb inflation.

**OIL:** Oil prices rose on Wednesday, extending gains even after OPEC+ producers stuck to an agreed output target rise for February and U.S. fuel inventories surged due to sliding demand as COVID-19 cases spiked.

## Market Summary:

	05.01	04.01	03.01	31.12	23.12
Interbank Rate (%)	4.3791	4.5590	4.5790	4.9521	5.6532
NSE 20 Share index	1915.73	1917.50	1914.29	1902.57	1890.21
Oil (\$)	79.73	79.98	79.44	78.39	76.19
Gold (\$)	1805.36	1815.57	1804.44	1825.56	1813.63

## Inflation &amp; CBR

	Dec	Nov	Oct	Sep	Aug
Inflation rate	5.7%	5.8%	6.5%	6.9%	6.6%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

## Deposit Rates (&gt; 20M)

Tenure	Rate
Call	3.00%
1M	5.00%
3M	6.00%
6M	7.00%

## Treasury Bills

	Current rate	Previous rate
91-day	7.271%	7.264%
182-day	8.095%	7.982%
364-day	9.367%	9.265%

## Highlight of the Day:

**USD:** The dollar fell on Wednesday but pared losses after minutes released from the Federal Reserve's December meeting showed the U.S. central bank may need to act more quickly in hiking interest rates to combat inflation.

Fed officials said the "very tight" U.S. labor market might warrant raising rates sooner than expected as well as reducing the bank's overall asset holdings to tame high inflation, minutes of their Dec. 14-15 policy meeting showed.

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

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