

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	117.40	125.40
GBP	1.1777	1.1877	138.26	148.94
EUR	0.9973	1.0073	117.08	126.32
JPY	137.99	139.49	0.8416	0.9088
AED	3.49	3.69	31.82	35.93
AUD	0.6690	0.6890	78.54	86.40
ZAR	16.14	17.64	6.66	7.77
UGX	3714	3814	29.62	32.49

Kenya Shilling: The home unit has maintained its losing streak with unrelenting dollar demand by importers exerting pressure on lackluster inflows.

Money-Market: The overnight rate closed at 5.4420% on a volume of Kes.28.335Bn compared to 5.6688% on a volume of Kes.37.260Bn posted in the previous session.

Global Trends:

EUR: The euro broke below the key level for the first time in almost two decades as euro was weighed by downgraded official economic forecasts for the euro zone and political strife in Italy.

GBP: Sterling fell on Thursday, briefly hitting its lowest level since March 2020 below \$1.18, as another bout of risk aversion led investors to buy dollars and dump currencies seen as riskier given the uncertain outlook.

JPY: The dollar rose sharply against the Japanese yen on Wednesday as fears the U.S. Federal Reserve could opt for a more aggressive interest rate hike this month to tackle sky-rocketing inflation boosted dollar.

GOLD: Gold fell more than 2% to a near-year low on Thursday as the dollar continued its strong rally amid rising expectations of a significant rate hike by the Federal Reserve.

OIL: Oil prices plunged early on Thursday amid expectations of a large Fed rate hike at the end of the month and signs of weakening U.S. gasoline demand as prices remain elevated.

Market Summary:

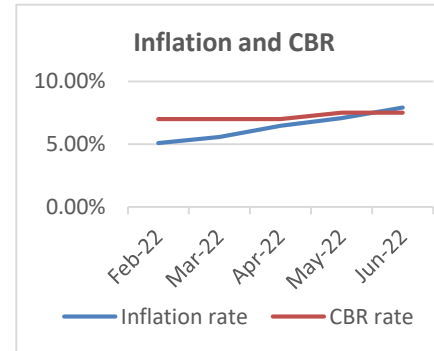
	15.07	14.07	13.07	12.07	08.07
Interbank Rate (%)	5.4420	5.6688	5.7968	5.9737	5.8946
NSE 20 Share index	1,694.28	1685.59	1661.31	1661.31	1661.31
Oil (\$)	99.99	99.85	99.64	105.42	105.66
Gold (\$)	1709.51	1726.97	1726.57	1729.55	1743.21

SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04505
30-Day	1.44347
90-Day	0.89040
180-Day	0.50891

Treasury Bills

	Current rate	Previous rate
91-day	8.248%	8.167%
182-day	9.305%	9.253%
364-day	9.986%	9.980%



Deposit Rates (<20M)

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

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

Highlights of the Day:

USD: The greenback's gauge versus the six major currencies rallied to the multi-year high amid fears of recession and concerns surrounding the Fed's aggressive rate hikes. However, recently mixed Fed-speak and US data triggered the quote's pullback the previous day.

South Africa's rand fell on Thursday, as the dollar scaled new highs, driven by expectations that the U.S. Federal Reserve could hike interest rates later this month to combat soaring inflation.

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