

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

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	107.90	108.90
GBP	1.2675	1.2775	136.76	139.12
EUR	1.1635	1.1735	125.54	127.79
JPY	104.10	105.60	1.0218	1.0461
AED	3.49	3.69	29.24	31.20
AUD	0.7084	0.7184	76.44	78.23
ZAR	15.81	17.31	6.23	6.89
UGX	3540	3790	32.51	35.13

**Kenya Shilling:** The Kenyan shilling was little changed on Tuesday, and was expected to gain ground, helped by dollar inflows from foreign investors interested in buying government bonds.

**Money-Market:** The overnight rate rose to 2.9831% on a volume of Kes.19.720B compared to Kes.19.410B posted in the previous session.

**Global Trends:**

**EUR:** Sentiment for the euro has slowly weakened as investors grow increasingly worried about surging coronavirus infections in countries like France and Spain, raising the risk of fresh lockdowns.

**GBP:** The British Pound retains a soft bias against the Euro and Dollar ahead of the announcement of fresh restrictions in the UK aimed at stemming the spread of covid-19, while falling global stock markets and persistent Brexit anxieties are also said to be contributing to weakness.

**JPY:** The US dollar continues to probe lower against the Japanese yen, as we have seen a significant "risk off" move over the last several sessions.

**GOLD :** Gold prices on Tuesday ended lower for a second session as the dollar continued its climb on the back of concerns about fresh COVID-19 lockdowns implemented in London and other parts of Europe.

**OIL:** Oil settled higher on Tuesday, finding support from expectations for a second weekly decline in U.S. crude supplies rebounding from the sharp decline in oil seen a day earlier, when the rise of COVID-19 cases and risk of renewed restrictions in Europe fed a global equity selloff.

**Market Summary:**

	22.09	21.09	18.09	17.09	16.09
Interbank Rate (%)	2.9831	2.9831	2.8067	2.8703	2.7761
NSE 20 Share index	1,839.96	1,848.74	1,847.41	1,844.60	1,866.24
Oil (\$)	41.43	41.33	42.98	43.58	41.76
Gold (\$)	1,889.10	1,910.90	1,950.10	1,951.80	1,943.95

**Inflation & CBR**

	Aug	Jul	Jun	May	April
Inflation rate	4.40%	4.36%	4.60%	5.50%	5.60%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.25%

**Libor Rates (%)**

Tenure	USD	GBP	EUR
O/N	0.08250	0.04688	-0.58100
1M	0.15188	0.04663	-0.56500
3M	0.22325	0.05663	-0.51729
6M	0.27288	0.07850	-0.49486

**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	6.273%	6.267%
182-day	6.720%	6.689%
364-day	7.571%	7.564%

**Highlight of the Day:**

**USD:** The US dollar traded higher against all of the major currencies on Tuesday on the back of relatively neutral comments from Federal Reserve Chairman Jerome Powell. Although Powell described the outlook as highly uncertain and said "the path forward will depend on keeping the virus under control and on policy actions taken at all levels of the government," none of these remarks were surprising.

Powell is speaking a few times this week on the coronavirus and the economy but with monetary policy set, comments from his peers could be more market moving.

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