

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

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	107.90	108.90
GBP	1.2708	1.2808	137.12	139.48
EUR	1.1621	1.1721	125.39	127.64
JPY	105.36	106.86	1.0097	1.0336
AED	3.49	3.69	29.24	31.20
AUD	0.7016	0.7116	75.70	77.49
ZAR	15.92	17.42	6.19	6.84
UGX	3551	3801	32.61	35.23

**Kenya Shilling:** Kenya's shilling is expected to weaken next week as demand for dollars begins to build up ahead of the end of the month, when firms typically meet their hard currency obligations, and due to oil importers.

**Money-Market:** The overnight rate rose to 3.3466% on a volume of Kes.7.905B compared to Kes.11.535B posted in the previous session.

## Global Trends:

**EUR:** The Euro initially tried to rally on Thursday but gave back the gains in order to continue falling. Concerns remain in the EU, as the PMI numbers were soft and with coronavirus figures picking up as well.

**GBP:** The pound found its footing against the dollar Thursday, after the U.K. unveiled fresh measures to protect jobs and businesses easing fears about the impact of newly imposed lockdown measures on the economy.

**JPY:** The US dollar has gone back and forth a bit against the Japanese yen, showing signs of stalling. The old "risk off" attitude of the markets will probably come back into this pair, meaning that we will sell off.

**GOLD :** Gold futures ended higher on Thursday to tally their first gain in four sessions, as a recent price drop to a two-month low raised the precious metal's appeal among bargain hunters.

**OIL:** Oil futures finished higher on Thursday, supported by signs of tighter U.S. crude supplies, despite persistent concerns that rising cases of COVID-19 will lead to weaker energy demand.

## Market Summary:

	24.09	23.09	22.09	21.09	18.09
Interbank Rate (%)	3.3466	3.3466	3.2525	2.9831	2.8067
NSE 20 Share index	1,832.00	1,840.68	1,839.96	1,848.74	1,847.41
Oil (\$)	42.16	41.48	41.43	41.33	42.98
Gold (\$)	1,872.25	1,854.10	1,889.10	1,910.90	1,950.10

## Inflation &amp; 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	0.08038	0.05263	-0.58243
1M	0.14813	0.05088	-0.56614
3M	0.22500	0.06638	-0.51843
6M	0.27163	0.09388	-0.49757

## 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	6.309%	6.273%
182-day	6.773%	6.720%
364-day	7.690%	7.571%

## Highlight of the Day:

**USD:** The US dollar index (DXY) on Thursday rallied to hit a new 7-week high of about 94.60 before pulling back late on to settle at 94.30. Data from the US showed that weekly Initial Jobless Claims edged higher to 870,000 from 866,000 but was largely ignored by the market participants. Additionally, the US Census Bureau reported that New Home Sales in August rose by 4.8% and beat the market expectation for a decline of 1% by a wide margin.

Concerns over the impact of the second wave of the coronavirus pandemic on the economic recovery and rising uncertainty over extra stimulus from the Federal Reserve have been sustaining the renewed buying interest in the buck in past sessions.

**Treasury Contacts: +254703095721/2/3/5/6/7, Email: [treasury@familybank.co.ke](mailto:treasury@familybank.co.ke). Contact: Robert, Steve, Justus, Dan, Francis or Manase**

*Disclaimer: All care has been taken in the preparation of this document and the information in this document has been derived from reliable sources believed to be accurate and reliable. Family Bank Limited does not assume responsibility for any error, omission or opinion expressed. Anyone acting on the information or opinion does so at his/her own risk. The rates indicated herein are indicative and do not constitute an offer*