

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.00	109.00
GBP	1.2810	1.2910	138.35	140.72
EUR	1.1622	1.1722	125.52	127.77
JPY	104.57	106.07	1.0182	1.0424
AED	3.49	3.69	29.27	31.23
AUD	0.7034	0.7134	75.97	77.76
ZAR	16.04	17.54	6.16	6.80
UGX	3557	3807	32.63	35.25

Kenya Shilling: The Kenya shilling was stable on Monday as demand for dollars from corporates and oil importers continued to build up ahead of the end of the month.

Money-Market: The overnight rate rose to 3.4655% on a volume of Kes.6.540B compared to Kes.4.480B posted in the previous session.

Global Trends:

EUR: The Euro has rallied significantly during the trading session on Monday, reaching towards the 1.17 level again. The market is likely to see a lot of resistance at an area where we have seen quite a bit of support in the past.

GBP: The British pound rose to a 19-day high versus the euro and gained 0.7% against the U.S. dollar on Monday on hopes that Britain could secure a Brexit trade deal with the European Union by October or at least avoid a cliff-edge exit from the bloc.

JPY: The US dollar went back and forth against the Japanese yen during the trading session on Monday, as we have had a lot of noise overall.

GOLD: Gold futures finished higher Monday as weakness in the U.S. dollar helped to fuel some buying in bullion despite a rally in stocks that would otherwise suggest waning appetite for assets perceived as havens.

OIL: Crude-oil futures ended higher Monday, recouping some of last week's losses, but concerns that the rise in coronavirus cases throughout the globe will lead to weaker energy demand has grown.

Market Summary:

	28.09	25.09	24.09	23.09	22.09
Interbank Rate (%)	3.4655	3.4235	3.3384	3.3466	3.2525
NSE 20 Share index	1,850.21	1,847.63	1,832.00	1,840.68	1,839.96
Oil (\$)	42.22	41.59	42.16	41.48	41.43
Gold (\$)	1,878.05	1,857.82	1,872.25	1,854.10	1,889.10

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	0.08013	0.05038	-0.58700
1M	0.14613	0.04663	-0.56714
3M	0.21788	0.05838	-0.51329
6M	0.27125	0.09238	-0.50214

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

Highlight of the Day:

USD: The US Dollar Index (DXY), which tracks the greenback's performance against a basket of six major currencies, dropped to a daily low of 94.15 on Monday.

The upbeat market mood at the start of the week seems to be making it difficult for the safe-haven USD to find demand. Traders and investors are less risk averse to start the trading week, but they know the next six weeks could be highly volatile for many markets, with U.S. elections coming in early November, amid concerns about a smooth transfer of power.

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