

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.50	109.50
GBP	1.2845	1.2945	139.37	141.75
EUR	1.1656	1.1756	126.47	128.73
JPY	104.28	105.78	1.0257	1.0501
AED	3.49	3.69	29.40	31.38
AUD	0.7024	0.7124	76.21	78.01
ZAR	15.65	17.15	6.33	7.00
UGX	3574	3824	32.64	35.24

Kenya Shilling: The local unit continued with its downward trend on Thursday, as a shortage in foreign currency supply continues to bite in the face of rising dollar demand in the market.

Money-Market: The overnight rate rose to 2.4566% on a volume of Kes.9.220B compared to Kes.8.060B posted in the previous session.

Global Trends:

EUR: The euro fell 0.3% against the dollar overnight and has lost about 1% for the week so far as worries gather. The Euro (EUR) could fall further out of favour on Friday, meanwhile, if the Eurozone trade surplus narrows as forecast in August.

GBP: British Pound volatility extended into a key meeting of EU leaders on Thursday where ongoing Brexit trade negotiations would be discussed, with the +1.0% gains recorded against the Euro and Dollar at one stage on Wednesday giving way to losses.

JPY: The safe-haven yen climbed on Thursday as signs the U.S. economy was stalling while fiscal stimulus appeared unlikely before the U.S. presidential election kept investors in a risk-off stance.

GOLD : Gold futures recovered early losses to finish with a modest gain Thursday, as traders favored the precious metal as a haven investment.

OIL: Oil futures settled a bit lower Thursday as rising COVID-19 infections led to renewed restrictions on movement in several European countries, raising concerns over a further slowdown in energy demand.

Market Summary:

	15.10	14.10	13.10	12.10	09.10
Interbank Rate (%)	2.4566	2.3824	2.4723	2.0532	2.0417
NSE 20 Share index	1,813.26	1,813.26	1,819.27	1,830.49	1,836.54
Oil (\$)	42.75	43.25	42.29	41.89	42.44
Gold (\$)	1907.45	1,896.85	1,895.35	1,916.90	1,929.40

Inflation & CBR

	Sep	Aug	Jul	Jun	May
Inflation rate	4.20%	4.40%	4.36%	4.60%	5.50%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

Libor Rates (%)

Tenure	USD	GBP	EUR
O/N	0.08088	0.04838	-0.58514
1M	0.14575	0.04288	-0.55786
3M	0.23013	0.04638	-0.52929
6M	0.25325	0.08088	-0.50686

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	6.520%	6.468%
182-day	6.909%	6.853%
364-day	7.800%	7.762%

Highlight of the Day:

USD: The greenback, in terms of the US Dollar Index (DXY), picked up extra steam and managed to test the vicinity of the key barrier at 94.00 the figure on Thursday; always on the back of the persistent bias towards the risk aversion in the global markets.

Increasing fears of the impact on the global economy of the second wave of the coronavirus pandemic continue to lend momentum to the safe haven universe. This view is also reinforced by the deadlock surrounding another US fiscal stimulus bill.

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