

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.60	110.20
GBP	1.3095	1.3165	142.21	145.08
EUR	1.1802	1.1892	128.17	131.05
JPY	103.66	105.16	1.0327	1.0631
AED	3.49	3.69	29.43	31.58
AUD	0.7055	0.7155	76.62	78.85
ZAR	15.33	16.83	6.45	7.19
UGX	3589	3839	32.57	35.35

Kenya Shilling: The Kenya shilling remained unchanged on Wednesday. The pressure on the shilling is expected to continue, with the shilling's liquidity expected to increase as the month's end approaches.

Money-Market: The overnight rate rose to 2.4882% on a volume of Kes.15.735B compared to Kes.15.835B posted in the previous session.

Global Trends:

EUR: The Euro rallied again early on Wednesday, reaching towards the 1.1850 level as the world awaits stimulus coming out of the U.S.

GBP: GBP/USD got a boost after British minister Michael Gove stated that European Union's Michel Barnier agreed to intensify negotiations. Most likely, GBP/USD will remain highly sensitive to Brexit news in the upcoming trading sessions.

JPY: USD/JPY witnessed some heavy selling on Wednesday amid a broad-based USD weakness. Technical selling below the 105.00 mark further aggravated the intraday bearish pressure.

GOLD: Gold prices tallied a third straight gain on Wednesday, with prices for the precious metal marking their highest finish in over a month, as a rise in bond yields was overshadowed by weakness in the U.S. dollar.

OIL: Oil futures declined Wednesday, sending U.S. and global benchmark prices to their lowest settlements in over a week as domestic crude supplies fell for a second week in a row.

Market Summary:

	21.10	19.10	16.10	15.10	14.10
Interbank Rate (%)	2.4882	2.4882	2.4375	2.4566	2.3824
NSE 20 Share index	1,809.66	1,812.42	1,814.17	1,813.26	1,813.26
Oil (\$)	41.57	42.75	42.81	42.75	43.25
Gold (\$)	1914.80	1915.95	1908.65	1907.45	1,896.85

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	0.08038	0.04963	-0.58543
1M	0.14575	0.04600	-0.56257
3M	0.21575	0.04825	-0.53314
6M	0.25188	0.07050	-0.51043

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 dollar extended its losses against a basket of currencies to hit a seven-week low on Wednesday after U.S. President Donald Trump boosted hopes for a large fiscal stimulus package, prompting some traders to ramp up bets on riskier currencies.

The White House and Democrats in the U.S. Congress moved closer to agreement on a new coronavirus-related relief package on Tuesday as Trump said he was willing to accept a large aid bill despite opposition within his own Republican Party.

With just two weeks until the U.S. presidential election, Trump signaled a willingness to go along with more than \$2.2 trillion in new relief, a figure Democrats have been pushing for months.

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