

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.70	110.40
GBP	1.2995	1.3035	141.26	143.91
EUR	1.1702	1.1802	127.20	130.29
JPY	103.90	104.90	1.0362	1.0626
AED	3.49	3.69	29.46	31.63
AUD	0.7015	0.7115	76.25	78.55
ZAR	15.36	16.86	6.45	7.19
UGX	3588	3838	32.50	35.31

Kenya Shilling: The Kenya Shilling stood its ground on Wednesday. However, dollar buyers continue to command the persistent trade imbalance in the market amid scarce supply.

Money-Market: The overnight rate rose to 2.9454% on a volume of Kes.17.250B compared to Kes.12.050B posted in the previous session.

Global Trends:

EUR: A combination of cautious trade ahead of the ECB monetary policy meeting (on Thursday) and rising concerns over the advance of the pandemic in Europe took a toll on the single currency on Wednesday.

GBP: The pair extended its recent pullback from the 1.3175 region and continued losing ground on Wednesday. The steep decline was exclusively sponsored by a broad-based US dollar strength.

JPY: The Dollar/Yen is down sharply for a second-session and the U.S. Dollar is rising against a basket of major currencies. This can only mean one thing since the two currencies are known safe-havens, investors are looking for protection ahead of the U.S. presidential elections.

GOLD: Gold markets have been greatly influenced by the US dollar during the trading session on Wednesday, as the market has seen quite a bit of selling.

OIL: Oil prices fell over 5% to a three-week low on Wednesday as surging coronavirus infections in the United States and Europe are leading to renewed lockdowns, fanning fears that the unsteady economic recovery will deteriorate

Market Summary:

	28.10	27.10	26.10	23.10	22.10
Interbank Rate (%)	2.9454	2.7846	2.8538	2.8973	2.6215
NSE 20 Share index	1,797.81	1,797.99	1,799.38	1,799.29	1,805.26
Oil (\$)	39.12	40.58	40.75	41.07	42.20
Gold (\$)	1883.00	1908.50	1908.65	1895.00	1904.10

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	0.08163	0.04888	-0.58057
1M	0.14463	0.04450	-0.56600
3M	0.21325	0.04900	-0.53729
6M	0.24650	0.05950	-0.51243

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	6.589%	6.520%
182-day	6.967%	6.909%
364-day	7.840%	7.800%

Highlight of the Day:

USD: The US Dollar Index (DXY), resumed the upside beyond the 93.00 mark on Wednesday. The unremitting advance of the coronavirus pandemic coupled with the re-implementation of restrictions in several countries appeared to lend support to the demand for the safe havens on Wednesday.

In addition, fading hopes of further stimulus in the US economy in combination with uncertainty around the US presidential elections also collaborated with the renewed inflows into the buck.

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