

Today's Indicative Exchange Rate for SWIFT transfers:

| | Against USD | | Against KES | |
|------------|-------------|--------|---------------|---------------|
| | Bid | Ask | Bid | Ask |
| USD | - | - | 110.00 | 113.70 |
| GBP | 1.3292 | 1.3342 | 146.21 | 151.70 |
| EUR | 1.1923 | 1.2013 | 131.15 | 136.59 |
| JPY | 103.85 | 104.35 | 1.0541 | 1.0948 |
| AED | 3.49 | 3.69 | 29.81 | 32.58 |
| AUD | 0.7341 | 0.7441 | 80.75 | 84.60 |
| ZAR | 14.26 | 15.76 | 6.98 | 7.97 |
| UGX | 3534 | 3784 | 31.08 | 34.40 |

Kenya Shilling: The week drew to a close with the Kenya Shilling marginally lower on Friday. Month-end dollar demand exerted further pressure on the Shilling amid scarce supply.

Money-Market: The overnight rate rose to 3.6690% on a volume of Kes. 8.630B compared to Kes. 8.470B posted in the previous session.

Global Trends:

EUR: The greenback remained under selling pressure in thinned holiday trading, while the shared currency found support on upbeat EU data, as the November Economic Sentiment Indicator printed at 87.6, better than the 86.5 expected.

GBP: The GBP/USD pair closed the week with modest gains around the 1.3000 level, down on Friday for a second consecutive day. The lack of progress in Brexit talks has hurt demand for sterling.

JPY: The USD/JPY eased on Friday to finish the week with modest gains a few pips above the 104.00 figure. The slide came as a result of the broad dollar's weakness.

GOLD: Gold prices broke down on Friday and continued to trend lower following the US Thanksgiving Holiday. The decline comes despite a falling US dollar and declining US yields.

OIL: The West Texas Intermediate Crude Oil market pulled back a bit during the course of the trading session on Friday, but then turned around to show signs of life again. By doing so, it suggests that we still have momentum underneath that could send this market to the upside.

Market Summary:

| | | | | | |
|--------------------|----------|----------|----------|----------|----------|
| | 27.11 | 26.11 | 25.11 | 24.11 | 23.11 |
| Interbank Rate (%) | 3.6690 | 3.6396 | 3.4935 | 3.3365 | 3.2323 |
| NSE 20 Share index | 1,758.05 | 1,781.09 | 1,790.72 | 1,790.72 | 1,786.89 |
| Oil (\$) | 47.57 | 47.77 | 48.90 | 48.12 | 46.48 |
| Gold (\$) | 1,770.45 | 1,810.10 | 1,809.15 | 1,804.30 | 1,826.18 |

Inflation & CBR

| | | | | | |
|----------------|-------|-------|-------|-------|-------|
| | Oct | Sep | Aug | Jul | Jun |
| Inflation rate | 4.80% | 4.20% | 4.40% | 4.36% | 4.60% |
| CBR rate | 7.00% | 7.00% | 7.00% | 7.00% | 7.00% |

Libor Rates (%)

| Tenure | USD | GBP | EUR |
|--------|---------|---------|----------|
| O/N | 0.08025 | 0.04450 | -0.59014 |
| 1M | 0.15475 | 0.04100 | -0.58114 |
| 3M | 0.22538 | 0.04150 | -0.54529 |
| 6M | 0.25738 | 0.06288 | -0.51514 |

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 | 6.730% | 6.706% |
| 182-day | 7.193% | 7.152% |
| 364-day | 8.151% | 8.094% |

Highlight of the Day:

USD: The dollar index fell on Friday, hitting its lowest level in almost three months, after strong economic data from China favored commodity currencies over safe havens and equity markets continued their rally.

The dollar has fallen more than 2.2% so far this month as global market sentiment has surged following Joe Biden's election victory and positive COVID-19 vaccine progress, which reduced demand for the safe-haven currency.

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