

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	110.40	114.60
GBP	1.3338	1.3438	147.25	154.00
EUR	1.2071	1.2171	133.26	139.48
JPY	104.05	104.95	1.0519	1.1014
AED	3.49	3.69	29.92	32.84
AUD	0.7360	0.7460	81.25	85.49
ZAR	14.33	15.83	6.97	8.00
UGX	3527	3777	30.78	34.21

Kenya Shilling: The Kenya Shilling appeared to be regaining its footing after marginal gains were posted at close of trading on Wednesday. We expect the unit to trade range bound in the near term.

Money-Market: The overnight rate rose to 3.8882% on a volume of Kes. 4.785B compared to Kes. 7.715B posted in the previous session.

Global Trends:

EUR: The EUR/USD pair kept rallying on Wednesday, reaching a fresh 2020 high of 1.2108. Hopes that the US Congress would resume negotiating a COVID-19 stimulus package, alongside Pfizer's vaccine authorization in the UK, fueled investors' mood.

GBP: GBP/USD was again sent one way then the other early Wednesday as optimism then pessimism about the talks between the EU and the UK on their relationship once the Brexit implementation period ends on December 31 caused the indecision.

JPY: After closing flat on Tuesday, the USD/JPY pair gained traction and rose to a fresh weekly high of 104.75 on Wednesday. The pair, however, edged lower in the last hours.

GOLD: Gold firmed near an over one-week high on Wednesday as prospects of a U.S. coronavirus relief package reinforced its appeal as a hedge against likely inflation and sent the dollar to a multi-year trough.

OIL: Oil prices slipped on Wednesday as the market awaited a pact from producers on output, although Britain's approval of a COVID-19 vaccine gave hopes for a demand recovery a boost.

Market Summary:

	02.12	01.12	30.11	27.11	26.11
Interbank Rate (%)	3.8882	3.8882	3.8442	3.6690	3.6396
NSE 20 Share index	1,760.98	1,752.17	1,759.93	1,758.05	1,781.09
Oil (\$)	48.22	47.30	47.68	47.57	47.77
Gold (\$)	1,833.45	1,812.60	1,787.60	1,770.45	1,810.10

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	0.08050	0.04638	-0.58586
1M	0.14763	0.03738	-0.58571
3M	0.23200	0.04175	-0.55043
6M	0.25875	0.06100	-0.51686

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 US Dollar Index has dropped to further lows in recent trade, briefly dipping below the 91.00 level for the first time since April 2018. A combination of US fiscal stimulus and vaccine optimism has once again weighed on the safe-haven US dollar on Wednesday.

In terms of the latest vaccine news; CNN reported that the first US shipments of Pfizer and BioNTech's vaccine will be made as early as 15 December and Moderna's vaccine could be shipped as soon as 22 December, subject to the FDA's decision on the vaccines on 10 December. In the UK, the Pfizer vaccine has already received approval and people will be receiving shots as early as next week.

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