

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	110.30	113.00
GBP	1.3510	1.3610	149.02	153.79
EUR	1.2178	1.2278	134.32	138.74
JPY	102.30	103.80	1.0626	1.1046
AED	3.49	3.69	29.89	32.38
AUD	0.7547	0.7647	83.24	86.41
ZAR	13.79	15.29	7.21	8.19
UGX	3497	3747	30.95	33.97

Kenya Shilling: The Kenyan shilling was stable against the dollar on Wednesday amid slow activity as companies were closing for the festive season.

Money-Market: The overnight rate rose to 5.6066% on a volume of Kes. 14.110B compared to Kes. 10.175B posted in the previous session.

Global Trends:

EUR: The euro rallied against the greenback to hit its highest level since April 2018, with EUR/USD at 1.2200 from 1.21509 at the close on Wednesday.

GBP: Markets grew optimistic that a Brexit deal could be salvaged before the end of the year after British MPs were put on standby to ensure they are ready to scrutinise any agreement that comes to fruition next week. The news has sent sterling higher.

JPY: USD/JPY fell to fresh monthly lows in the 103.20s in earlier trade, but has since paired losses amid a mild recovery in USD from lows. Markets seemed tentative ahead of Wednesday's FOMC monetary policy announcement at 19:00GMT.

GOLD: Gold rose on Wednesday on prospects for more stimulus measures after the U.S. Federal Reserve pledged to keep its benchmark interest rate near zero until an economic recovery is complete.

OIL: Major Gulf markets ended higher on Wednesday on higher oil prices as a weakening dollar and progress on the rollout of COVID-19 vaccines helped crude climb above \$51 a barrel.

Market Summary:

	16.12	15.12	14.12	11.12	10.12
Interbank Rate (%)	5.6066	5.3294	5.1317	4.5205	4.2463
NSE 20 Share index	1,795.05	1,785.73	1,796.64	1,794.06	1,782.06
Oil (\$)	51.70	50.71	50.04	50.30	50.41
Gold (\$)	1,869.75	1,854.80	1,838.50	1,834.30	1,838.05

Inflation & CBR

	Nov	Oct	Sep	Aug	Jul
Inflation rate	5.50%	4.80%	4.20%	4.40%	4.36%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

Libor Rates (%)

Tenure	USD	GBP	EUR
O/N	0.08200	0.04513	-0.58514
1M	0.15250	0.02588	-0.58629
3M	0.22875	0.04263	-0.56800
6M	0.25175	0.03838	-0.53314

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	6.901%	6.861%
182-day	7.363%	7.333%
364-day	8.246%	8.204%

Highlight of the Day:

USD: The U.S. Dollar Index rose sharply after the Fed's rate-setting committee on Wednesday said its monthly government bond purchase program will continue until the economy substantially improves. But the dollar soon gave back the increase, again hovering near a two-year low.

Still, prolonged discussions about a new fiscal stimulus package do appear to be progressing after leaders met on Tuesday to discuss their differences over how to prop up the economy and government funding during the pandemic. Both Republican and Democrat leaders have voiced their ambition to strike an agreement this week.

Treasury Contacts: +254703095721/2/3/5/6/7, Email: treasury@familybank.co.ke. Contact: Robert, Steve, Justus, Dan, Antonina or Manase

Disclaimer: All care has been taken in the preparation of this document and the information in this document has been derived from reliable sources believed to be accurate and reliable. Family Bank Limited does not assume responsibility for any error, omission or opinion expressed. Anyone acting on the information or opinion does so at his/her own risk. The rates indicated herein are indicative and do not constitute an offer