

**Today's Indicative Exchange Rate for SWIFT transfers:**

|            | Against USD |        | Against KES   |               |
|------------|-------------|--------|---------------|---------------|
|            | Bid         | Ask    | Bid           | Ask           |
| <b>USD</b> | -           | -      | <b>107.50</b> | <b>110.50</b> |
| <b>GBP</b> | 1.3502      | 1.3602 | 145.15        | 150.30        |
| <b>EUR</b> | 1.2155      | 1.2255 | 130.67        | 135.42        |
| <b>JPY</b> | 102.57      | 104.07 | 1.0330        | 1.0773        |
| <b>AED</b> | 3.49        | 3.69   | 29.13         | 31.66         |
| <b>AUD</b> | 0.7534      | 0.7634 | 80.99         | 84.36         |
| <b>ZAR</b> | 13.61       | 15.11  | 7.11          | 8.12          |
| <b>UGX</b> | 3498        | 3748   | 31.66         | 34.87         |

**Kenya Shilling:** The Kenya shilling rallied against the U.S. Dollar, hitting a near two-month high on Wednesday. Improved dollar inflows against lower demand have propped up the local unit.

**Money-Market:** The overnight rate fell to 5.8276% on a volume of Kes. 6.460B compared to Kes. 10.255B posted in the previous session.

**Global Trends:**

**EUR:** EUR/USD has surged back above 1.2200 amid risk on/USD weakness triggered by reports a Brexit deal is close. A heavy dump of US data has gone largely unnoticed as a result of Brexit euphoria.

**GBP:** GBP has seen significant upside in recent trade as a flurry of speculation emerges that the EU and UK are closing in on a deal on their future relationship that would avoid a chaotic WTO end to the transition period at the end of the year.

**JPY:** USD/JPY met with some fresh supply on Wednesday and eroded a part of the overnight gains. A softer risk tone benefitted the safe-haven JPY and exerted some pressure amid weaker USD.

**GOLD:** Gold prices jumped as much as 1% on Wednesday, bolstered by a weaker dollar, while investors kept hopes pinned on a U.S. stimulus package even after U.S. President Donald Trump threatened to not sign the relief bill.

**OIL:** Oil prices advanced on Wednesday after data showed a fall in U.S. crude stockpiles. U.S. crude oil inventories decreased by 0.6 million barrels during the week ending Dec. 18.

**Market Summary:**

|                    |          |          |          |          |          |
|--------------------|----------|----------|----------|----------|----------|
|                    | 23.12    | 21.12    | 18.12    | 17.12    | 16.12    |
| Interbank Rate (%) | 5.8276   | 5.8809   | 5.8846   | 5.7517   | 5.6066   |
| NSE 20 Share index | 1,823.07 | 1,810.82 | 1,796.88 | 1,796.41 | 1,795.05 |
| Oil (\$)           | 51.58    | 50.09    | 50.72    | 51.28    | 51.70    |
| Gold (\$)          | 1876.25  | 1875.30  | 1901.85  | 1,883.25 | 1,869.75 |

**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    | 0.08513 | 0.04125 | -0.58400 |
| 1M     | 0.14325 | 0.02088 | -0.59529 |
| 3M     | 0.23813 | 0.02738 | -0.57300 |
| 6M     | 0.26275 | 0.03063 | -0.53329 |

**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  | 6.916%       | 6.901%        |
| 182-day | 7.399%       | 7.363%        |
| 364-day | 8.283%       | 8.246%        |

**Highlight of the Day:**

**USD:** The dollar slipped on Wednesday, after gaining for three straight sessions, as risk appetite rose on the expectation of an imminent Brexit trade deal between the UK and the European Union.

The dollar index has weakened more than 6% this year as investors bet the U.S. Federal Reserve will keep its monetary policy ultra-accommodative. Expectations for further declines by the dollar are helping buoy stock markets and emerging-market currencies.

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