

Today's Indicative Exchange Rate for SWIFT transfers:

| | Against USD | | Against KES | |
|------------|-------------|--------|---------------|---------------|
| | Bid | Ask | Bid | Ask |
| USD | - | - | 107.30 | 110.30 |
| GBP | 1.3504 | 1.3604 | 144.90 | 150.05 |
| EUR | 1.2240 | 1.2340 | 131.34 | 136.11 |
| JPY | 102.30 | 103.80 | 1.0337 | 1.0782 |
| AED | 3.49 | 3.69 | 29.08 | 31.60 |
| AUD | 0.7612 | 0.7712 | 81.68 | 85.06 |
| ZAR | 13.65 | 15.15 | 7.08 | 8.08 |
| UGX | 3495 | 3745 | 31.69 | 34.90 |

Kenya Shilling: The Kenyan shilling traded range-bound on Tuesday as a result of thin dollar demand from importers and adequate dollar inflows.

Money-Market: The overnight rate rose to 6.0505% on a volume of Kes. 15.350B compared to Kes. 18.600B posted in the previous session.

Global Trends:

EUR: EUR/USD continues its bullish stance on Tuesday, as the greenback is under pressure amid focus on risk assets after US President Donald Trump signed a massive stimulus bill worth \$2.3 trillion.

GBP: The British pound has rallied a bit during the trading session on Tuesday, to reach towards the 1.35 handle. By doing so it shows that the market is likely to continue going higher.

JPY: The Japanese yen appreciated modestly against its American rival in a risk-on environment, with USD/JPY returning to the lower end of its latest range by the end of the US session.

GOLD: Gold rose on Tuesday as the prospect of additional U.S. stimulus bolstered the metal's appeal and weighed on the dollar, with Washington's lawmakers set to address President Donald Trump's request for larger coronavirus relief checks this week.

OIL: Oil futures settled Tuesday's session higher, spurred by expectations a drawdown in U.S. commercial crude inventories occurred during the week ended Dec. 25.

Market Summary:

| | 29.12 | 28.12 | 24.12 | 23.12 | 21.12 |
|--------------------|----------|----------|----------|----------|----------|
| Interbank Rate (%) | 6.0505 | 6.0405 | 5.9229 | 5.8276 | 5.8809 |
| NSE 20 Share index | 1,838.84 | 1,830.06 | 1,839.51 | 1,823.07 | 1,810.82 |
| Oil (\$) | 51.27 | 51.11 | 51.16 | 51.58 | 50.09 |
| Gold (\$) | 1885.00 | 1878.60 | 1894.95 | 1876.25 | 1875.30 |

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 | 0.08100 | 0.04125 | -0.58529 |
| 1M | 0.14513 | 0.02050 | -0.59671 |
| 3M | 0.24013 | 0.02488 | -0.56357 |
| 6M | 0.26663 | 0.03000 | -0.53029 |

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 | 6.929% | 6.916% |
| 182-day | 7.403% | 7.399% |
| 364-day | 8.338% | 8.283% |

Highlight of the Day:

USD: On Tuesday, the dollar index was down 0.3%, near the lows of April 2018. Currency traders scooped up riskier currencies and bonds at the expense of the safe-haven U.S. dollar on Tuesday, after Washington's lawmakers pushed forward with an enhanced COVID-19 relief package.

The House of Representatives voted on Monday to more than triple stimulus payments to Americans, to \$2,000 from \$600, sending the plan on to the Senate for a vote.

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