

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	107.50	110.50
GBP	1.3571	1.3671	145.89	151.06
EUR	1.2242	1.2342	131.60	136.38
JPY	102.14	103.64	1.0372	1.0818
AED	3.49	3.69	29.13	31.66
AUD	0.7654	0.7754	82.28	85.68
ZAR	13.62	15.12	7.11	8.11
UGX	3495	3745	31.63	34.84

Kenya Shilling: The Kenyan shilling posted marginal losses against the dollar on Wednesday as a result of increased dollar demand in the currency market.

Money-Market: The overnight rate fell to 6.0464% on a volume of Kes. 19.520B compared to Kes. 15.350B posted in the previous session.

Global Trends:

EUR: Sustained USD selling bias pushed EUR/USD to fresh 32-month tops on Wednesday although the momentum ran out of steam near the 1.2300 mark amid thin trading volumes.

GBP: The GBP/USD pair is slowly but steadily advancing towards this year's high at 1.3624, as speculative interest keeps selling the greenback. News that the US Congress delayed the discussion on increasing coronavirus relief's direct payments hit the dollar.

JPY: USD/JPY fails to cheer the broad US dollar weakness amid the covid woes at home. Japanese Economy Minister Yasutoshi Nishimura said Japan may consider a state of emergency on virus rate.

GOLD: Gold prices edged higher on Wednesday, as the prospect of increased fiscal aid pushed the dollar to its lowest in more than two years, although global COVID-19 vaccine rollouts and increased risk appetite limited bullion's gains.

OIL: Oil prices settled higher on Wednesday, supported by a draw in U.S. crude inventories and Britain's approval of a second coronavirus vaccine but pressured by swelling year-over-year supply.

Market Summary:

	30.12	29.12	28.12	24.12	23.12
Interbank Rate (%)	6.0464	6.0505	6.0405	5.9229	5.8276
NSE 20 Share index	1,853.06	1,838.84	1,830.06	1,839.51	1,823.07
Oil (\$)	51.58	51.27	51.11	51.16	51.58
Gold (\$)	1889.20	1885.00	1878.60	1894.95	1876.25

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	0.08738	0.03550	-0.58071
1M	0.14675	0.01888	-0.60657
3M	0.25388	0.02438	-0.56186
6M	0.25713	0.03100	-0.53343

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	6.906%	6.929%
182-day	7.400%	7.403%
364-day	8.348%	8.338%

Highlight of the Day:

USD: The euro, Aussie and New Zealand dollars all posted more than two-year highs against the struggling greenback on Wednesday as investors bet on more U.S. fiscal support and positioned for year-end in light trading volume.

Investors are betting that an improving economic outlook as COVID-19 vaccines are rolled out and unprecedented fiscal and monetary stimulus will boost global growth and asset prices in 2021. U.S. economic growth is expected to drag behind peers, however, with the U.S. currency also suffering from rising fiscal and current account deficits as the government increases spending to tackle coronavirus-related business shutdowns.

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