

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

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
<b>USD</b>	-	-	<b>108.30</b>	<b>111.30</b>
<b>GBP</b>	1.3603	1.3703	147.32	152.51
<b>EUR</b>	1.2092	1.2192	130.96	135.70
<b>JPY</b>	102.77	104.27	1.0386	1.0830
<b>AED</b>	3.49	3.69	29.35	31.89
<b>AUD</b>	0.7674	0.7774	83.11	86.52
<b>ZAR</b>	13.93	15.43	7.02	7.99
<b>UGX</b>	3545	3795	31.85	35.04

**Kenya Shilling:** Kenya's shilling continued to trade range bound on Tuesday, as dollar demand from various market players was matched with adequate dollar inflows.

**Money-Market:** The overnight rate rose to 4.0926% on a volume of Kes. 7.940B compared to Kes. 10.305B posted in the previous session.

**Global Trends:**

**EUR:** The Euro is extending gains amid a more upbeat mood in the market following Monday's lull. Looking ahead traders await the European Central Bank monetary policy meeting on Wednesday.

**GBP:** Cable is standing at the front foot on Tuesday, following strong downside rejection previous day and inflated by fresh risk sentiment that weakened dollar.

**JPY:** The haven yen was the only major currency to lose ground to the dollar, as risk-on flows tied to Biden-Yellen fiscal expansion plans lifted the S&P 500 and Treasury yields, including 10-year TIPS yields that USD/JPY is positively correlated to.

**GOLD:** Gold futures prices were higher in early U.S. trading and have made strong recoveries after both markets hit multi-week lows overnight. The big rebounds suggest the bears are near-term exhausted and that Tuesday's lows could be near-term market bottoms.

**OIL:** The International Energy Agency on Tuesday cut its 2021 global oil demand forecast, citing soaring Covid-19 cases and renewed lockdown measures that will further limit mobility.

**Market Summary:**

	19.01	18.01	15.01	14.01	13.01
Interbank Rate (%)	4.0926	4.2220	3.7329	3.7148	4.7951
NSE 20 Share index	1,894.18	1,906.63	1,919.70	1,921.06	1,910.64
Oil (\$)	56.28	54.97	54.73	56.22	55.95
Gold (\$)	1,849.25	1,837.55	1,836.30	1,852.53	1,845.84

**Inflation & CBR**

	Dec	Nov	Oct	Sep	Aug
Inflation rate	5.60%	5.50%	4.80%	4.20%	4.40%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

**Libor Rates (%)**

Tenure	USD	GBP	EUR
O/N	0.08663	0.03813	-0.59343
1M	0.13088	0.02600	-0.58886
3M	0.22400	0.02863	-0.55529
6M	0.23575	0.03888	-0.53643

**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	6.884%	6.895%
182-day	7.522%	7.479%
364-day	8.455%	8.363%

**Highlight of the Day:**

**USD:** The dollar slipped on Tuesday as U.S. President-elect Joe Biden's nominee for Treasury Secretary urged lawmakers on Tuesday to "act big" on coronavirus relief, cheering risk markets and channeling flows away from the safe-haven U.S. currency.

Janet Yellen, the former Fed chair, also said that the value of the U.S. dollar and other currencies should be determined by markets and that targeting of exchange rates for commercial advantage was "unacceptable."

Sources: Nasdaq, Bloomberg, FXStreet, Kitco, CNBC, CBK.

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