

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

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
<b>USD</b>	-	-	<b>108.20</b>	<b>111.20</b>
<b>GBP</b>	1.3644	1.3744	147.63	152.83
<b>EUR</b>	1.2085	1.2185	130.76	135.50
<b>JPY</b>	102.37	103.87	1.0417	1.0863
<b>AED</b>	3.49	3.69	29.32	31.86
<b>AUD</b>	0.7726	0.7826	83.60	87.03
<b>ZAR</b>	13.87	15.37	7.04	8.02
<b>UGX</b>	3540	3740	31.83	34.57

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

**Money-Market:** The overnight rate rose to 4.4300% on a volume of Kes. 8.075B compared to Kes. 7.940B posted in the previous session.

**Global Trends:**

**EUR:** Fundamentals remain positive for the single currency as recent upbeat data from Germany point to economic recovery and new US stimulus package is expected to boost risk sentiment.

**GBP:** GBP/USD has hit the highest since 2018 but retreated from the highs. Biden's first moves as president and UK covid updates may trigger the next rally

**JPY:** The USD/JPY pair witnessed some fresh selling on Wednesday and extended the previous session's intraday pullback from levels beyond the 104.00 round-figure mark.

**GOLD:** Gold futures climbed on Wednesday, notching their highest finish in nearly two weeks, as expectations for further fiscal stimulus measures under the Biden administration pressured the U.S. dollar, boosting prices for the dollar-denominated precious metal.

**OIL:** Oil edged higher on Wednesday on expectations that U.S. President Joe Biden's administration will deliver hefty pandemic-related economic stimulus that will lift fuel demand and enact policies that will tighten crude supply.

**Market Summary:**

	20.01	19.01	18.01	15.01	14.01
Interbank Rate (%)	4.4300	4.0926	4.2220	3.7329	3.7148
NSE 20 Share index	1,881.57	1,881.57	1,906.63	1,919.70	1,921.06
Oil (\$)	55.95	55.95	54.97	54.73	56.22
Gold (\$)	1,873.55	1,873.55	1,837.55	1,836.30	1,852.53

**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	0.08513	0.03813	-0.59386
1M	0.12950	0.02713	-0.58671
3M	0.22363	0.02700	-0.55386
6M	0.23588	0.03763	-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	6.884%	6.895%
182-day	7.522%	7.479%
364-day	8.455%	8.363%

**Highlight of the Day:**

**USD:** The US Dollar Index (DXY), which gauges the greenback vs. its main competitors, remains on the back footing so far this week and slips back to the 90.30/25 band.

The softer tone in the buck comes in line with the retracement of yields of the US 10-year reference, which drop to the area below the 1.10% mark in early trade on Wednesday.

On the political front, the salient event will be the Inauguration Day, as Joe Biden will become the 46th US President.

Sources: Marketwatch, Bloomberg, FXStreet, Reuters, CNBC, CBK.

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