

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.35	110.85
GBP	1.3635	1.3735	147.74	152.25
EUR	1.1915	1.2015	129.10	133.19
JPY	104.53	106.03	1.0219	1.0605
AED	3.49	3.69	29.36	31.76
AUD	0.7554	0.7654	81.85	84.84
ZAR	13.98	15.48	7.00	7.93
UGX	3515	3765	31.71	34.75

Kenya Shilling: Kenya's shilling is seen to strengthen slightly against the dollar, helped by dollar inflows from tea and coffee exports and remittances.

Money-Market: The overnight rate fell to 5.1377% on a volume of Kes.10.725B compared to Kes.11.570B posted in the previous session.

Global Trends:

EUR: Stimulus weighs on negative-yield currencies like the euro, but it also fuels gambling, which is underpinning EUR/USD. This year, longs have grown by 3 billion euros with EUR/USD falling, but there's room for longs to grow.

GBP: The GBP/USD pair has been succumbing to a yields-driven dollar rally and has dipped under 1.36. The BoE is expected to abandon its thoughts about setting negative rates, boosting sterling.

JPY: The USD/JPY pair kept rallying on Thursday, reaching a fresh 2021 high of 105.49. Demand for the greenback and rising US Treasury yields were behind USD/JPY rally this week.

GOLD: Gold and silver slipped on Thursday as the dollar and U.S. Treasury yields gained and markets awaited clarity on U.S. fiscal stimulus measures.

OIL: Oil ticked up on Thursday on strong U.S. economic data, falling inventories and the OPEC+ decision to stick to its output cuts, but a stronger U.S. dollar limited the gains.

Market Summary:

	04.02	03.02	02.02	01.02	29.01
Interbank Rate (%)	5.1377	5.2924	5.7192	5.5311	5.7902
NSE 20 Share index	1,870.81	1,872.56	1,874.37	1,874.96	1,881.91
Oil (\$)	59.20	58.66	57.71	56.93	55.44
Gold (\$)	1,797.90	1,818.40	1,840.74	1,854.64	1,859.50

Inflation & CBR

	Jan	Dec	Nov	Oct	Sep
Inflation rate	5.70%	5.60%	5.50%	4.80%	4.20%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

Libor Rates (%)

Tenure	USD	GBP	EUR
O/N	0.08288	0.03775	-0.58829
1M	0.11325	0.02788	-0.58086
3M	0.19513	0.03988	-0.55814
6M	0.22375	0.04725	-0.53971

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	6.897%	6.983%
182-day	7.578%	7.508%
364-day	8.623%	8.508%

Highlight of the Day:

USD: The dollar climbed toward a fifth straight daily gain on Thursday on confidence in the U.S. economic outlook and the possibility that Friday's jobs report might be stronger than expected. The U.S. dollar index rose 0.48% in New York morning trading to 91.507, its highest level in two months and up 1.7% for the year.

After the dollar index lost 7% last year, its gains since December have come on short covering and a view that U.S. economy's recovery from the pandemic will be relatively stronger than other countries.

Sources: Bloomberg, FXStreet, Reuters, Global-rates, CBK.

Treasury Contacts: +254703095721/2/3/5/6/7, Email: treasury@familybank.co.ke. Contact: Robert, Steve, Justus, Dan, Antonina or Manase

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