

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.05	110.55
GBP	1.3772	1.3872	148.81	153.35
EUR	1.2075	1.2175	130.47	134.59
JPY	103.55	105.05	1.0286	1.0676
AED	3.49	3.69	29.28	31.68
AUD	0.7690	0.7790	83.09	86.12
ZAR	13.72	15.22	7.10	8.06
UGX	3520	3770	31.84	34.89

Kenya Shilling: Kenya's shilling posted marginal gains against the dollar on Tuesday, as a result of waning dollar demand in the local currency market.

Money-Market: The overnight rate fell to 4.8749% on a volume of Kes.11.790B compared to Kes.15.075B posted in the previous session.

Global Trends:

EUR: The broader EUR/USD downtrend is intact, but Tuesday's trading will likely see an extended upswing. Dollar weakness, stemming from postponing stimulus, may drive returns on US debt lower, carrying the dollar with it.

GBP: Cable rose to the highest in almost three years on Tuesday, as massive bitcoin buying by Tesla company boosted risk appetite and lifted risk-sensitive pound, while safe-haven dollar was further deflated.

JPY: JPY was one of the outperforming G10 currencies on Tuesday, despite risk appetite broadly holding up. The pair closed Tuesday trade with losses of 0.6% or 66 pips.

GOLD: Gold jumped 1% to a one-week high on Tuesday, as a sliding dollar and hopes of more U.S. fiscal stimulus bolstered its appeal among investors seeking an inflation hedge.

OIL: Oil prices were trading up on Tuesday ahead of the data release, buoyed both by OPEC-driven optimism and the looming stimulus rollout that some are hoping will drive up oil demand.

Market Summary:

	09.02	08.02	05.02	04.02	03.02
Interbank Rate (%)	4.8749	5.3780	5.3322	5.1377	5.2924
NSE 20 Share index	1,876.19	1,879.71	1,865.93	1,870.81	1,872.56
Oil (\$)	61.07	61.03	59.83	59.20	58.66
Gold (\$)	1,842.90	1,841.50	1,814.90	1,797.90	1,818.40

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	0.08125	0.03800	-0.58586
1M	0.12050	0.03488	-0.57929
3M	0.19538	0.04750	-0.53786
6M	0.20750	0.06913	-0.53914

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	6.873%	6.897%
182-day	7.594%	7.578%
364-day	8.716%	8.623%

Highlight of the Day:

USD: The dollar fell to two-week lows on Tuesday in choppy trading, led by losses against the yen and euro, as risk sentiment improved in the afternoon session amid stock market gains and as U.S. Treasury yields rose.

There are heightened expectations that the actual stimulus package would be higher than expected. The Biden administration is going through reconciliation which means a less timely release of stimulus but a larger package.

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

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

Disclaimer: All care has been taken in the preparation of this document and the information in this document has been derived from reliable sources believed to be accurate and reliable. Family Bank Limited does not assume responsibility for any error, omission or opinion expressed. Anyone acting on the information or opinion does so at his/her own risk. The rates indicated herein are indicative and do not constitute an offer