

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.10	110.60
GBP	1.4024	1.4124	151.60	156.21
EUR	1.2117	1.2217	130.98	135.12
JPY	104.10	105.60	1.0237	1.0624
AED	3.49	3.69	29.30	31.69
AUD	0.7868	0.7968	85.05	88.13
ZAR	13.64	15.14	7.14	8.11
UGX	3521	3771	31.84	34.88

Kenya Shilling: The Kenya shilling began the week on a muted note, closing unchanged on Monday as supply and demand dynamics balanced out in the currency market.

Money-Market: The overnight rate rose to 4.1767% on a volume of Kes.19.240B compared to Kes.16.105B posted in the previous session.

Global Trends:

EUR: EUR/USD has been on the back foot as US yields push the dollar higher. Conversely, optimism about the global economy is boosting the euro.

GBP: GBP/USD has been on the back foot in recent trade and has thus slipped back from multi-year highs set earlier in the session in the 1.4080s. Bulls will be looking for a test of the 1.4100 this week if all goes well.

JPY: USD/JPY topped at 105.84 as the yield on the benchmark 10-year note hit 1.394%. Although the pair retains part of its intraday gains, its bullish potential is limited.

GOLD: Outside market elements are working in favor of the gold market bulls to start the trading week, including lower stock markets, a weaker U.S. dollar index and firmer crude oil prices.

OIL: Oil prices rebounded again on Monday, with WTI shooting up more than 3% to over \$61 per barrel. Oil prices spiked to 13-month highs last week after the Texas Freeze, but prices sagged toward the latter part of the week.

Market Summary:

	22.02	19.02	18.02	17.02	16.02
Interbank Rate (%)	4.1767	4.0314	4.0296	4.0634	4.0391
NSE 20 Share index	1,888.47	1,888.47	1,875.71	1,874.67	1,879.19
Oil (\$)	66.50	63.75	63.17	65.16	63.50
Gold (\$)	1,813.95	1,787.60	1,773.00	1,783.60	1,792.40

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	0.07813	0.04063	-0.58729
1M	0.11550	0.04375	-0.57771
3M	0.17525	0.06050	-0.54971
6M	0.19500	0.07900	-0.52943

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	6.911%	6.905%
182-day	7.684%	7.644%
364-day	8.931%	8.824%

Highlight of the Day:

USD: The U.S. dollar resumed its slide against major currencies and reached multi-year lows against the British pound and the Australian dollar on Monday, as traders focused on whether coronavirus vaccinations, economic growth expectations and higher inflation could push bond yields higher.

Weakness in U.S. employment keeps undermining dollar rallies as the markets see wavering jobs data reinforcing the Federal Reserve's commitment to keep interest rates low. The dollar has been trending down since early February following a January bounce from a 7% decline in 2020.

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

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