

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.30	110.80
GBP	1.3933	1.4033	150.89	155.49
EUR	1.2034	1.2134	130.33	134.44
JPY	105.55	107.05	1.0117	1.0497
AED	3.49	3.69	29.35	31.75
AUD	0.7705	0.7805	83.45	86.48
ZAR	13.98	15.48	7.00	7.93
UGX	3515	3765	31.72	34.76

Kenya Shilling: The Kenya Shilling continued to trade side-ways on Friday, as supply and demand forces leveled off as the week wound to a close.

Money-Market: The overnight rate rose to 4.2259% on a volume of Kes.11.730B compared to Kes.11.950B posted in the previous session.

Global Trends:

EUR: EUR/USD was down sharply on Friday and posted a losing week. There are seven events on the calendar this week, including PMIs and eurozone inflation.

GBP: Sterling has succumbed to a broad recovery in the US dollar, which enjoyed inflows as a result of safe-haven demand amid a broadly risk-off market tone.

JPY: The USD/JPY pair reached 106.68 on Friday, a level that was last seen in August 2020, to close the week with gains in the 106.50 price zone. The dollar's demand overshadowed a sharp decline in US Treasury yields ahead of the weekly close.

GOLD: Gold tumbled 3% to an eight-month low on Friday en route to its worst month since November 2016 as a stronger dollar and elevated U.S. Treasury yields hammered non-yielding bullion's appeal.

OIL: Oil prices fell on Friday as a collapse in bond prices led to gains in the U.S. dollar and expectations grew that with oil prices back above pre-pandemic levels, more supply is likely to come back to the market.

Market Summary:

	26.02	25.02	24.02	23.02	22.02
Interbank Rate (%)	4.2259	4.2173	4.2745	4.1116	4.1767
NSE 20 Share index	1,915.68	1,896.68	1,877.67	1,883.64	1,888.47
Oil (\$)	65.34	66.25	67.40	65.04	66.50
Gold (\$)	1,750.50	1,762.80	1,800.00	1,806.90	1,813.95

Inflation & CBR

	Feb	Jan	Dec	Nov	Oct
Inflation rate	5.80%	5.70%	5.60%	5.50%	4.80%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

Libor Rates (%)

Tenure	USD	GBP	EUR
O/N	0.08400	0.03813	-0.58457
1M	0.11850	0.04650	-0.57900
3M	0.18838	0.06600	-0.55171
6M	0.20300	0.08275	-0.51329

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	6.931%	6.911%
182-day	7.722%	7.684%
364-day	9.014%	8.931%

Highlight of the Day:

USD: The U.S. dollar gained on Friday as U.S. government bond yields held near one-year highs, while riskier currencies such as the Aussie dollar weakened. The dollar index rose 0.59% to 90.847, its highest level in a week.

Yields have surged as an acceleration in the pace of vaccinations globally and optimism over improving global growth bolster bets that inflation will rise. That has also led investors to price in earlier monetary tightening than the Federal Reserve and other central banks have signaled.

Sources: Bloomberg, FXStreet, Reuters, Global-rates, Forexcrunch, CNBC, 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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