

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.30	110.80
GBP	1.3822	1.3922	149.69	154.26
EUR	1.1968	1.2068	129.61	133.71
JPY	105.85	107.35	1.0088	1.0468
AED	3.49	3.69	29.35	31.75
AUD	0.7705	0.7805	83.45	86.48
ZAR	14.06	15.56	6.96	7.88
UGX	3509	3759	31.67	34.71

Kenya Shilling: The local unit kicked off the new month on a rather quiet note as it continues to trade within a tight range due to balanced trading activity in the currency market.

Money-Market: The overnight rate rose to 4.5466% on a volume of Kes.9.700B compared to Kes.11.730B posted in the previous session.

Global Trends:

EUR: The dollar rose to three-week highs on Monday but failed to push the euro below its 100-day moving average even with the help of strong U.S. ISM manufacturing and construction spending data.

GBP: Cable stands at the back foot on Monday and remains below 1.40 mark after losing around 1.5% in past two days. Increased demand for dollar pushed sterling lower after bulls hit the highest level in almost three years (1.4238) last week.

JPY: USD/JPY is at seven-month highs close to 107.00. A risk-on market tone, central bank divergence and strong US data are being cited as bullish factors.

GOLD: Gold futures gave up early Monday gains to stretch losses into a fifth straight session despite a pause in the run up for Treasury yields. Consensus says the COVID recovery is already here, even before the next round of stimulus checks arrive.

OIL: Following a slump on Friday, oil prices recovered on Monday, after the U.S. House of Representatives passed on Saturday the proposed \$1.9-trillion COVID relief package, awaiting Senate approval.

Market Summary:

	01.03	26.02	25.02	24.02	23.02
Interbank Rate (%)	4.5466	4.2259	4.2173	4.2745	4.1116
NSE 20 Share index	1,912.79	1,915.68	1,896.68	1,877.67	1,883.64
Oil (\$)	62.76	65.34	66.25	67.40	65.04
Gold (\$)	1,715.15	1,750.50	1,762.80	1,800.00	1,806.90

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	-0.59457
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 dollar index climbed toward the pivotal 100-day moving average on Monday fueled by a 3-year high in ISM manufacturing , a new U.S. COVID-19 vaccine and progress in Congress toward approving \$1.9trln in relief spending , but markets might have to wait for a breakout.

Inflation is a lingering risk for the dollar, highlighted by the ISM prices paid index rising to 86.0, its highest since 2008, and the orders backlog index at its highest since April 2004, due to challenged supply chains ahead of potentially demand-boosting stimulus and wider inoculations.

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

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