

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.30	110.80
GBP	1.3903	1.4003	150.57	155.15
EUR	1.2037	1.2137	130.36	134.48
JPY	105.88	107.38	1.0086	1.0465
AED	3.49	3.69	29.35	31.75
AUD	0.7767	0.7867	84.12	87.17
ZAR	13.93	15.43	7.02	7.95
UGX	3510	3760	31.68	34.72

Kenya Shilling: The Kenya Shilling continued to trade within a tight range for a fourth consecutive day as demand for dollars remained tepid in the currency market.

Money-Market: The overnight rate rose to 4.7170% on a volume of Kes.12.960B compared to Kes.9.700B posted in the previous session.

Global Trends:

EUR: The euro currency continued to slide against the US dollar on Tuesday, with the pair now testing towards the psychological 1.2000 level.

GBP: The GBP/USD pair bottomed this Tuesday at 1.3856, recovering afterwards to close the day with gains in the 1.3970 price zone. The advance was the result of decreased dollar's demand as government bond yields held within familiar levels for a second consecutive day.

JPY: The pair maintains firm bullish tone for the sixth straight day and hit new multi-month high in early Tuesday's trading, driven by rising demand for the US dollar.

GOLD: Gold futures ended higher Tuesday, on the heels of a five-session decline that pushed prices to their lowest level in over eight months. U.S. Treasury yields moved lower along with the U.S. dollar which provided the backdrop of higher gold prices.

OIL: U.S. oil stockpiles rose last week and product inventories fell sharply following the cold snap that forced refiners to shut down operations in oil-rich Texas.

Market Summary:

	02.03	01.03	26.02	25.02	24.02
Interbank Rate (%)	4.7170	4.5466	4.2259	4.2173	4.2745
NSE 20 Share index	1,922.58	1,912.79	1,915.68	1,896.68	1,877.67
Oil (\$)	62.91	62.76	65.34	66.25	67.40
Gold (\$)	1,732.55	1,715.15	1,750.50	1,762.80	1,800.00

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	0.07950	0.04025	-0.59314
1M	0.10925	0.04788	-0.57943
3M	0.18425	0.07025	-0.55114
6M	0.20050	0.09138	-0.51814

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 was up for a fourth consecutive day on Tuesday, after a recent spike in bond yields challenged the market consensus for dollar weakness in 2021, but riskier currencies rose as bond markets calmed and stocks recovered.

Rising yields have spooked markets in recent weeks, with participants worried that an economic recovery from the impact of COVID-19, combined with fiscal stimulus, could cause a jump in inflation from pent-up consumer demand when lockdowns end.

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

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