

**Today's Indicative Exchange Rate for SWIFT transfers:**

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
<b>USD</b>	-	-	<b>108.20</b>	<b>110.70</b>
<b>GBP</b>	1.3907	1.4007	150.47	155.06
<b>EUR</b>	1.2008	1.2108	129.93	134.04
<b>JPY</b>	106.06	107.56	1.0060	1.0437
<b>AED</b>	3.49	3.69	29.32	31.72
<b>AUD</b>	0.7755	0.7855	83.91	86.95
<b>ZAR</b>	14.06	15.56	6.95	7.87
<b>UGX</b>	3510	3760	31.71	34.75

**Kenya Shilling:** The Kenya Shilling posted marginal gains against the dollar on Wednesday closing ~0.1% higher as supply and demand dynamics continue to balance out.

**Money-Market:** The overnight rate rose to 4.9489% on a volume of Kes.8.890B compared to Kes.12.960B posted in the previous session.

**Global Trends:**

**EUR:** EUR/USD's powerful rally off the March 2 daily low appears to have been a corrective bounce, with bulls playing defense again as the U.S. rate complex and technicals suggest they'll have to keep struggling.

**GBP:** GBP/USD remains supported in the upper 1.3900s in wake of the unveiling of UK Finance Minister Sunak's budget. Markets seem to think the budget improves the economic outlook.

**JPY:** The USD/JPY peaked on Wednesday at 107.14, the highest level since July of last year, boosted by a stronger US dollar and higher Treasury yields.

**GOLD:** Gold slid more than 2% to its lowest in nearly nine months on Wednesday as elevated U.S. Treasury yields and a stronger dollar hammered the metal's appeal. U.S. gold futures settled 1% down at \$1,715.80.

**OIL:** Oil prices jumped early on Wednesday, following reports that the OPEC+ group could be weighing the possibility not to increase collective oil production from April as widely expected.

**Market Summary:**

	03.03	02.03	01.03	26.02	25.02
Interbank Rate (%)	4.9489	4.7170	4.5466	4.2259	4.2173
NSE 20 Share index	1,934.90	1,922.58	1,912.79	1,915.68	1,896.68
Oil (\$)	64.60	62.91	62.76	65.34	66.25
Gold (\$)	1,718.00	1,732.55	1,715.15	1,750.50	1,762.80

**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	0.07888	0.03963	-0.59171
1M	0.10838	0.04800	-0.57757
3M	0.18338	0.06725	-0.55129
6M	0.20675	0.09250	-0.51643

**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 gained on Wednesday as investors priced for strong U.S. growth relative to other regions, while the safe haven Japanese yen weakened to a seven-month low.

Investors have boosted bets on U.S. growth and inflation as the government prepares new fiscal stimulus, and speculation is rising that the Federal Reserve could also be closer to normalizing monetary policy than previously expected. U.S. data also showed that private payrolls rose by 117,000 jobs last month, according to the ADP National Employment Report, missing expectations.

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

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