

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.15	110.65
GBP	1.3793	1.3893	149.17	153.73
EUR	1.1808	1.1908	127.70	131.76
JPY	108.18	109.68	0.9861	1.0228
AED	3.49	3.69	29.31	31.70
AUD	0.7616	0.7716	82.37	85.38
ZAR	14.49	15.99	6.76	7.64
UGX	3507	3757	31.69	34.74

Kenya Shilling: The local unit remained mum as the week kicked off to a start, trading range bound amid balanced trading activity in the currency market.

Money-Market: The overnight rate rose to 5.0861% on a volume of Kes.19.275B compared to Kes.14.700B posted in the previous session.

Global Trends:

EUR: EUR/USD fell for a fourth consecutive session on Monday, dropping from close to the 1.1920 mark to fresh four-month lows under the 1.1850 mark in the final hours of trade.

GBP: GBP/USD stays depressed near three-week low, prints four-day losing streak. UK aims for gradual exit to lockdown, covid-led deaths drop to the lowest since October.

JPY: The US dollar rallied a bit during the trading session on Monday again to break above the 108.50 level. By doing so, it looks as if the market is going to continue to go higher.

GOLD: Gold prices slid more than 1% on Monday to a nine-month low, as the dollar and U.S. Treasury yields kept rising, prompting investors to dump the non-yielding metal.

OIL: Oil futures pulled back Monday, posting their first loss in four sessions after an attack on Saudi oil facilities briefly lifted global benchmark Brent crude prices above \$70 a barrel for the first time since early last year.

Market Summary:

	08.03	05.03	04.03	03.03	02.03
Interbank Rate (%)	4.9586	5.0861	5.0486	4.9489	4.7170
NSE 20 Share index	1,932.93	1,941.39	1,936.89	1,934.90	1,922.58
Oil (\$)	68.84	70.85	67.40	64.60	62.91
Gold (\$)	1,689.75	1,708.45	1,697.05	1,718.00	1,732.55

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	0.07763	0.04000	-0.58743
1M	0.10325	0.04738	-0.57871
3M	0.18538	0.07525	-0.54829
6M	0.19588	0.09438	-0.51957

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	7.024%	6.931%
182-day	7.765%	7.722%
364-day	9.071%	9.014%

Highlight of the Day:

USD: The U.S. dollar hit a 3-1/2-month high against a basket of currencies on Monday on expectations of strong U.S. economic growth and rising inflation, which also sent Treasury yields higher, boosting the greenback's safe-haven appeal.

After falling 4% in the last quarter of 2020, the dollar has strengthened nearly 2.5% year-to-date as investors expect the broad rise in U.S. bond yields to weigh on frothy equity valuations and drive demand for the U.S. currency. Strong U.S. jobs numbers and the Senate's approval of President Joe Biden's \$1.9 trillion recovery package also bolstered the dollar.

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

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