

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.15	110.65
GBP	1.3856	1.3956	149.85	154.42
EUR	1.1880	1.1980	128.48	132.56
JPY	108.24	109.74	0.9855	1.0223
AED	3.49	3.69	29.31	31.70
AUD	0.7688	0.7788	83.15	86.17
ZAR	13.97	15.47	6.99	7.92
UGX	3515	3765	31.77	34.81

Kenya Shilling: The Kenyan shilling is expected to edge up against the dollar this week, driven by dollar inflows from offshore investors into local government bonds.

Money-Market: The overnight rate fell to 4.9256% on a volume of Kes.11.110B compared to Kes.6.350B posted in the previous session.

Global Trends:

EUR: The EUR/USD pair finished the week with modest gains in the 1.1950 price zone, as demand for the greenback eased heading into the weekend, despite US Treasury yields reaching fresh one-year highs.

GBP: The GBP/USD pair settled around 1.3920 on Friday, down for the day but up for the week. GBP/USD bearish potential increased after a series of dismal macroeconomic readings.

JPY: The USD/JPY pair posted substantial gains for a fourth consecutive week, settling a few pips above the 109.00 figure. The pair advanced sharply on Friday, underpinned by US government bond yields hitting fresh one-year highs.

GOLD: Gold prices edged higher on Friday and were on course for their best week in seven, as a slight pullback in the dollar and weakness in equity markets offset pressure from rising U.S. Treasury yields.

OIL: U.S. West Texas Intermediate and international-benchmark Brent crude oil futures closed lower on Friday on relatively low volume, but prices remained within striking distance of their multi-year highs reached earlier in the week.

Market Summary:

	12.03	11.03	10.03	09.03	08.03
Interbank Rate (%)	4.9256	5.0258	5.0822	4.8609	4.9586
NSE 20 Share index	1,923.04	1,913.35	1,915.14	1,921.94	1,932.93
Oil (\$)	69.70	69.38	68.48	66.83	68.84
Gold (\$)	1,723.30	1,712.70	1,734.80	1,713.25	1,689.75

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	0.07813	0.03963	-0.57971
1M	0.10613	0.05050	-0.57786
3M	0.18950	0.07950	-0.54886
6M	0.19400	0.10163	-0.52314

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%	7.024%
182-day	7.832%	7.765%
364-day	9.144%	9.071%

Highlight of the Day:

USD: The U.S. Dollar closed higher against a basket of major currencies on Friday, taking back some of the previous session's loss, nonetheless, the move wasn't strong enough to erase its weekly loss. The catalyst behind the rally was another spike in U.S. Treasury yields early in the session. The greenback gave back nearly half of its earlier gains after yields retreated from their highs late in the session. The main trend is up according to the daily swing chart, but momentum has been trending lower since the formation of the closing price reversal top on March 9.

Sources: Bloomberg, FXStreet, Reuters, Global-rates, Yahoo!Finance, CBK, B-recorder.

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