

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.35	110.85
GBP	1.3660	1.3760	148.01	152.53
EUR	1.1793	1.1893	127.78	131.83
JPY	107.53	109.03	0.9938	1.0309
AED	3.49	3.69	29.36	31.76
AUD	0.7547	0.7647	81.77	84.77
ZAR	13.90	15.40	7.04	7.97
UGX	3512	3762	31.68	34.72

Kenya Shilling: The local unit was unchanged on Tuesday, and it is forecast to remain under pressure due to end-month importer dollar demand.

Money-Market: The overnight rate rose to 5.5901% on a volume of Kes.11.660B compared to Kes.10.250B posted in the previous session.

Global Trends:

EUR: Foreign exchange analysts at MUFG note that the ECB move to increase bond purchases has made the Euro more vulnerable on yield grounds. Any retreat below key support near 1.1850 for the EUR/USD would increase the threat of further selling.

GBP: Cable accelerated lower after brief rise on better than expected UK labor data, as negative COVID news from Europe and warning that Europe's third wave of coronavirus could hit Britain soured the sentiment.

JPY: The USD/JPY pair fell to 108.40, a fresh two-week low, capitulating to the negative market's sentiment. The pair bounced from such a low as equities managed to trim most of their intraday losses, ending the day around 108.60.

GOLD: Gold prices slipped on Tuesday as the dollar's rally to a two-week peak offset a dip in U.S Treasury yields.

OIL: Oil prices fell more than 4% on Tuesday, hit by concerns over new pandemic curbs and slow vaccine rollouts in Europe as well as a stronger dollar.

Market Summary:

	23.03	22.03	19.03	18.03	17.03
Interbank Rate (%)	5.5901	5.7060	5.6564	5.4786	5.3730
NSE 20 Share index	1,931.34	1,931.35	1,933.60	1,936.22	1,930.06
Oil (\$)	60.77	63.91	64.15	63.39	67.51
Gold (\$)	1,733.15	1,737.60	1,739.75	1,732.25	1,749.90

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	0.07663	0.04088	-0.57886
1M	0.10738	0.05013	-0.57514
3M	0.19050	0.08125	-0.54286
6M	0.20413	0.10400	-0.52043

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	7.071%	7.024%
182-day	7.884%	7.832%
364-day	9.213%	9.144%

Highlight of the Day:

USD: The dollar index rose against a basket of most major currencies on Tuesday, surpassing a two-week high, while yields on U.S. Treasuries slipped as U.S. Federal Reserve Chair Jerome Powell told Congress inflation will not get out of hand.

The dollar index has gained around 2.4% so far in 2021 as investors see the relatively quick rollout of COVID-19 vaccines and stimulus spending in the United States as boosting economic growth. Contributing to market caution was a third wave of the COVID-19 pandemic in Europe. Germany is extending its lockdown and urging citizens to stay at home over the Easter holidays.

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

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