

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

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
<b>USD</b>	-	-	<b>108.30</b>	<b>110.80</b>
<b>GBP</b>	1.3642	1.3742	147.74	152.26
<b>EUR</b>	1.1772	1.1872	127.49	131.54
<b>JPY</b>	107.93	109.43	0.9897	1.0266
<b>AED</b>	3.49	3.69	29.35	31.75
<b>AUD</b>	0.7544	0.7644	81.70	84.70
<b>ZAR</b>	13.93	15.43	7.02	7.95
<b>UGX</b>	3512	3762	31.70	34.74

**Kenya Shilling:** The Kenyan shilling was unchanged on Wednesday, with importer dollar demand being matched by supply from tea exports and remittances.

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

**Global Trends:**

**EUR:** The EURUSD pair continued to weaken on Wednesday, and it dropped toward 1.18, levels last seen in late November. Traders paid attention to the US durable goods orders for February, which tumbled 1.1% on a monthly basis, against expectations of +0.5%.

**GBP:** GBP/USD continues to fall victim to broad strength in the US dollar and has recently slid back under 1.3700. GBP is an underperformer in the G10, perhaps due to soft CPI data.

**JPY:** Bank of Japan (BOJ) Governor Haruhiko Kuroda reiterated that monetary easing will stay for a long while and added that it will take time for them to reach the 2% inflation target.

**GOLD:** Gold edged up on Wednesday as U.S. Treasury yields eased and the dollar backed off slightly from a four-month peak, loosening its grip on the safe-haven metal, which also benefited from worries over COVID-19 lockdowns in Europe.

**OIL:** Oil rose as much as 4% on Wednesday after a huge container ship ran aground and blocked the Suez Canal, a key shipping route for crude and refined products, raising some concern about fuel supply.

**Market Summary:**

	24.03	23.03	22.03	19.03	18.03
Interbank Rate (%)	5.5901	5.5901	5.7060	5.6564	5.4786
NSE 20 Share index	1,910.17	1,931.34	1,931.35	1,933.60	1,936.22
Oil (\$)	63.42	60.77	63.91	64.15	63.39
Gold (\$)	1,736.00	1,733.15	1,737.60	1,739.75	1,732.25

**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	0.07688	0.04075	-0.58100
1M	0.10863	0.04938	-0.57829
3M	0.20063	0.08663	-0.54871
6M	0.20538	0.10388	-0.52143

**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 hit a four-month high on Wednesday as concerns over a third COVID-19 wave in Europe, potential U.S. tax hikes and escalating tensions between the West and China sapped risk appetite.

Worries over the pace of the pandemic recovery were heightened after a U.S. health agency said the AstraZeneca Plc vaccine may have included outdated information in its data. The flight to safety received an additional nudge when Treasury Secretary Janet Yellen told lawmakers that future tax hikes will be needed to pay for infrastructure projects and other public investments.

Sources: Bloomberg, FXStreet, Reuters, Global-rates, CBK, Forexcrunch, B-recorder, BusinessInsider.

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