

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	108.00	110.50
GBP	1.3670	1.3770	147.64	152.16
EUR	1.1657	1.1757	125.90	129.91
JPY	109.93	111.43	0.9692	1.0052
AED	3.49	3.69	29.27	31.66
AUD	0.7541	0.7641	81.44	84.43
ZAR	13.95	15.45	6.99	7.92
UGX	3513	3763	31.79	34.84

Kenya Shilling: The Kenyan shilling remained on the stronger foot on Tuesday as it gained against the U.S. Dollar amid continued concerns on the impacts of the ongoing coronavirus third wave to the economy.

Money-Market: The overnight rate fell to 5.3458% on a volume of Kes.20.800B compared to Kes.22.880B posted in the previous session.

Global Trends:

EUR: EUR/USD is heading lower, having dropped from the 1.1760s to fresh lows for 2021 in the low 1.1700s. Higher US government bond yields and a defensive tone to risk appetite are helping support USD.

GBP: Early resilience in GBP/USD has faded in recent trade, with a stronger dollar driving the pair to the low 1.3700s. Higher yields and strong data are helping the buck.

JPY: USD/JPY is consolidating close to multi-month highs in the 110.30s, having exploded above 110.00 earlier in the session. A pickup in US government bond yields was the initial catalyst behind USD strength on Tuesday.

GOLD: Gold prices slid on Tuesday as the U.S. dollar climbed on the back of higher Treasury yields and as expectations that speedy vaccinations would improve the economic outlook curbed demand for safe-haven bullion.

OIL: Oil prices slid more than 1% on Tuesday as the Suez Canal reopened to traffic and the U.S. dollar rallied.

Market Summary:

	30.03	29.03	26.03	25.03	24.03
Interbank Rate (%)	5.3458	5.3588	5.5179	5.5254	5.6150
NSE 20 Share index	1,846.76	1,853.25	1,903.06	1,907.32	1,910.17
Oil (\$)	64.77	65.10	63.37	62.63	63.42
Gold (\$)	1,682.85	1,708.15	1,727.75	1,727.85	1,736.00

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	0.07288	0.04075	-0.58200
1M	0.10850	0.04900	-0.57914
3M	0.20250	0.08900	-0.54971
6M	0.20288	0.10788	-0.52357

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	7.087%	7.071%
182-day	7.890%	7.884%
364-day	9.259%	9.213%

Highlight of the Day:

USD: The dollar advanced against major currencies on Tuesday, climbing to a one-year high versus the yen, as increasing U.S. vaccinations and a major stimulus package backed expectations of a strong recovery from the pandemic, lifting Treasury yields.

Benchmark 10-year Treasury yields rose to 14-month highs on Tuesday at 1.776%, and were last slightly up on the day at 1.727%. Treasury yields hit new highs a day before President Joe Biden is set to outline how he intends to pay for a \$3 trillion to \$4 trillion infrastructure plan.

Sources: Bloomberg, FXStreet, Reuters, Global-rates, CBK, Nasdaq, ForexCrunch.

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