

Today's Indicative Exchange Rate for SWIFT transfers:

| | Against USD | | Against KES | |
|------------|-------------|--------|---------------|---------------|
| | Bid | Ask | Bid | Ask |
| USD | - | - | 105.20 | 107.70 |
| GBP | 1.4007 | 1.4107 | 147.35 | 151.93 |
| EUR | 1.2108 | 1.2208 | 127.38 | 131.48 |
| JPY | 107.84 | 109.34 | 0.9621 | 0.9987 |
| AED | 3.49 | 3.69 | 28.51 | 30.86 |
| AUD | 0.7809 | 0.7909 | 82.15 | 85.18 |
| ZAR | 13.05 | 14.55 | 7.23 | 8.25 |
| UGX | 3380 | 3630 | 31.38 | 34.51 |

Kenya Shilling: The Kenya Shilling was marginally stronger against the Dollar on Friday, capping off a week of gains for the local unit as diminished demand for the Dollar locally and broad Dollar weakness in the global market boosted the Shilling's appeal.

Money-Market: The overnight rate fell to 3.6130% on a volume of Kes.6.860B compared to Kes.8.435B posted in the previous session.

Global Trends:

EUR: The euro rose on Friday as greenback came under pressure after weak U.S. jobs data for April tamped down fears that a booming economy would spark inflation and higher interest rates.

GBP: The pound rose to hit a one-week high versus the dollar after data from the Labor Department showed U.S. employers hired fewer workers than expected in April.

JPY: The dollar declined against the yen on Friday after U.S. jobs data for April came in well below expectations. Nonfarm payrolls increased by only 266,000 jobs last month after rising by 770,000 in March.

GOLD: Gold jumped more than 1% as unexpected drop in U.S. jobs growth in April hastened a retreat in the dollar and Treasury yields. Spot gold rose 0.84% to \$1,830.41 per ounce by 2:03 p.m.

OIL: Oil prices eased on Friday but were set for a weekly gain against the backdrop of optimism over a global economic recovery, though the COVID-19 crisis in India weighed on prices.

Market Summary:

| | 07.05 | 06.05 | 05.05 | 04.05 | 03.05 |
|--------------------|----------|----------|----------|----------|----------|
| Interbank Rate (%) | 3.6130 | 4.0665 | 4.5382 | 4.7641 | 4.9453 |
| NSE 20 Share index | 1,862.50 | 1,861.81 | 1,862.07 | 1,845.80 | 1,858.26 |
| Oil (\$) | 69.10 | 68.75 | 69.55 | 69.90 | 67.94 |
| Gold (\$) | 1,838.25 | 1,819.70 | 1,792.45 | 1,778.80 | 1,786.70 |

Inflation & CBR

| | Apr | Mar | Feb | Jan | Dec |
|----------------|-------|-------|-------|-------|-------|
| Inflation rate | 5.80% | 5.90% | 5.80% | 5.70% | 5.60% |
| CBR rate | 7.00% | 7.00% | 7.00% | 7.00% | 7.00% |

Libor Rates (%)

| Tenure | USD | GBP | EUR |
|--------|---------|---------|----------|
| O/N | 0.06413 | 0.04100 | -0.57629 |
| 1M | 0.10138 | 0.05275 | -0.57129 |
| 3M | 0.15988 | 0.08288 | -0.54100 |
| 6M | 0.19275 | 0.11038 | -0.52686 |

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 | 7.152% | 7.139% |
| 182-day | 7.990% | 7.989% |
| 364-day | 9.424% | 9.474% |

Highlight of the Day:

USD: The dollar fell to its lowest in more than two months on Friday after U.S. jobs data for April came in well below expectations, putting a damper on hopes that a roaring economic recovery would spur higher rates and light a fire under the greenback.

Nonfarm payrolls increased by only 266,000 jobs last month after rising by 770,000 in March, the Labor Department said in its closely watched employment report. Economists polled by Reuters had forecast a rise of 978,000 jobs. It means U.S. interest rates will stay at ultra-low levels for quite a while and that is going to keep the pressure on the dollar.

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

Treasury Contacts: +254703095721/2/3/5/6/7, Email: treasury@familybank.co.ke. Contact: Robert, Steve, Justus, Dan, Antonina or Manase

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