

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	106.35	108.85
GBP	1.4065	1.4165	149.58	154.19
EUR	1.2130	1.2230	129.00	133.12
JPY	108.12	109.62	0.9702	1.0068
AED	3.49	3.69	28.82	31.19
AUD	0.7699	0.7799	81.88	84.89
ZAR	13.06	14.56	7.30	8.33
UGX	3415	3665	31.37	34.46

Kenya Shilling: The local unit fell further against the U.S. Dollar on Wednesday, amid continued demand pressure against diminished supply of the foreign currency in the local currency market.

Money-Market: The overnight rate rose to 4.8557% on a volume of Kes.6.895B compared to Kes.7.540B posted in the previous session.

Global Trends:

EUR: The euro declined on Wednesday as dollar gained after minutes of the Federal Reserve's last meeting showed the U.S. central bank might be open to talks of tapering stimulus in the future.

GBP: Sterling declined against dollar on Wednesday following the release of minutes from the latest U.S. Federal Reserve meeting. The minutes showed participants agreed the U.S. economy remained far from the Fed's goals.

JPY: The dollar strengthened against the Japanese yen on Wednesday following the release of the minutes from the Fed's most recent monetary policy meeting.

GOLD: Gold fell on Wednesday from a more than four-month high it hit earlier in the session as the dollar after minutes from a Federal Reserve meeting showed the central bank might be inching closer to taper talks.

OIL: Oil prices dropped over \$2 a barrel on Wednesday to their lowest in three weeks, on worries that surging COVID-19 cases in Asia would dent demand for crude and that U.S. inflation fears could prompt the Federal Reserve to slow economic growth with interest rate hikes.

Market Summary:

	19.05	18.05	17.05	13.05	07.05
Interbank Rate (%)	4.8557	4.8236	4.8046	4.9720	3.6130
NSE 20 Share index	1,838.25	1,842.47	1,859.08	1,863.25	1,862.50
Oil (\$)	67.00	68.14	69.83	68.63	69.10
Gold (\$)	1,873.55	1,873.60	1,870.80	1,853.85	1,838.25

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	0.06288	0.04138	-0.57900
1M	0.09925	0.05325	-0.57314
3M	0.15525	0.08750	-0.54514
6M	0.18375	0.10350	-0.52771

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	7.156%	7.152%
182-day	7.995%	7.990%
364-day	9.365%	9.424%

Highlight of the Day:

USD: The dollar gained ground on Wednesday, snapping a four-day losing streak and bouncing off a multi-month low following the release of the minutes from the Fed's most recent monetary policy meeting. according to the Minutes of the April 27-28 Fed meeting, the Committee acknowledged the positive pace of the US economic recovery and reiterated that higher inflation in the next month is due to base effects. However, "a number of participants" opened the door to a modification of the bond purchase programme if the economy moves closer to the Fed's targets of employment and inflation sooner than anticipated.

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

Disclaimer: All care has been taken in the preparation of this document and the information in this document has been derived from reliable sources believed to be accurate and reliable. Family Bank Limited does not assume responsibility for any error, omission or opinion expressed. Anyone acting on the information or opinion does so at his/her own risk. The rates indicated herein are indicative and do not constitute an offer