

Today's Indicative Exchange Rate for SWIFT transfers:

| | Against USD | | Against KES | |
|------------|-------------|--------|---------------|---------------|
| | Bid | Ask | Bid | Ask |
| USD | - | - | 106.75 | 109.25 |
| GBP | 1.4147 | 1.4247 | 151.02 | 155.65 |
| EUR | 1.2188 | 1.2288 | 130.11 | 134.25 |
| JPY | 107.70 | 109.20 | 0.9776 | 1.0144 |
| AED | 3.49 | 3.69 | 28.93 | 31.30 |
| AUD | 0.7710 | 0.7810 | 82.30 | 85.32 |
| ZAR | 12.97 | 14.47 | 7.38 | 8.42 |
| UGX | 3408 | 3658 | 31.19 | 34.27 |

Kenya Shilling: The Kenya Shilling remained under pressure against the U.S. Dollar on Thursday and the unit is poised to close the week in the red as dollar demand continues to outweigh its supply.

Money-Market: The overnight rate rose to 4.9225% on a volume of Kes.5.920B compared to Kes.6.895B posted in the previous session.

Global Trends:

EUR: The euro strengthened against dollar on Thursday after a weaker-than-expected U.S. business activity reading. The Philadelphia Federal Reserve Bank said its business activity index fell to 31.5 from 50.2.

GBP: Sterling edged up against the dollar on Thursday, trading above the \$1.41 mark as analysts remained positive on the currency's prospects, although some warned its gains so far could prompt a bout of profit-taking.

JPY: The dollar declined against the Japanese yen on Thursday as greenback eking out gains in the face of renewed concerns about the pace of the United States' central bank policy tightening.

GOLD: Gold hovered on Thursday close to a more than four-month peak it scaled in the previous session, fueled by a dip in the dollar and U.S. yields as investors shrugged off the Federal Reserve's hints on possible tapering of economic support measures.

OIL: Oil prices fell more than 2% on Thursday, marking a third day of losses, after diplomats said progress was made toward a deal to lift U.S. sanctions on Iran, which could boost crude supply.

Market Summary:

| | 20.05 | 19.05 | 18.05 | 17.05 | 13.05 |
|---------------------------|----------|----------|----------|----------|----------|
| Interbank Rate (%) | 4.9225 | 4.8557 | 4.8236 | 4.8046 | 4.9720 |
| NSE 20 Share index | 1,852.28 | 1,838.25 | 1,842.47 | 1,859.08 | 1,863.25 |
| Oil (\$) | 65.20 | 67.00 | 68.14 | 69.83 | 68.63 |
| Gold (\$) | 1,876.15 | 1,873.55 | 1,873.60 | 1,870.80 | 1,853.85 |

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 | 0.06163 | 0.04138 | -0.57729 |
| 1M | 0.09650 | 0.05313 | -0.57343 |
| 3M | 0.14925 | 0.08063 | -0.54429 |
| 6M | 0.18363 | 0.10438 | -0.52714 |

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 bounced off three-month lows against European currencies on Thursday after minutes from the Federal Reserve's last policy meeting revealed there was more talk of tapering its bond purchases than investors had expected.

Wednesday's minutes showed a small minority of Federal Open Market Committee (FOMC) members thought it would likely be necessary at some points during the next handful of months to begin discussing the appropriate timing of separate talks about the future of the bank's \$120bn per month quantitative easing programme.

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

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