

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	106.75	109.25
GBP	1.4103	1.4203	150.55	155.17
EUR	1.2137	1.2237	129.56	133.69
JPY	107.78	109.28	0.9768	1.0136
AED	3.49	3.69	28.93	31.30
AUD	0.7686	0.7786	82.05	85.06
ZAR	12.95	14.45	7.39	8.44
UGX	3426	3676	31.36	34.44

Kenya Shilling: The Kenya Shilling was largely unmoved on Friday but the unit is seen to remain under pressure as companies prepare for their end of month obligations, boosting dollar demand.

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 edged higher against dollar on Friday after data showed Euro zone business growth hits three-year high. Euro zone business growth accelerated at its fastest pace in over three years in May.

GBP: Sterling held on to recent gains against the dollar on Friday after better-than-expected retail sales data kept investors upbeat about the prospects for the United Kingdom's economic recovery.

JPY: The dollar edged lower against the yen on Friday as lingering doubts about the Fed as well as worry about new COVID-19 outbreaks weighed on greenback.

GOLD: Gold edged up on Friday en route to a third straight weekly gain, supported by a subdued U.S. dollar and Treasury yields as concern receded over tapering by the U.S. Federal Reserve.

OIL: Oil prices rose on Friday after three days of losses, but were on track for a weekly fall as investors braced for the return of Iranian crude supplies after officials said Iran and world powers made progress a nuclear deal.

Market Summary:

	21.05	20.05	19.05	18.05	17.05
Interbank Rate (%)	4.9225	4.9225	4.8557	4.8236	4.8046
NSE 20 Share index	1,858.87	1,852.28	1,838.25	1,842.47	1,859.08
Oil (\$)	66.96	65.20	67.00	68.14	69.83
Gold (\$)	1,885.50	1,876.15	1,873.55	1,873.60	1,870.80

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	0.05975	0.04125	-0.57871
1M	0.09163	0.05313	-0.57457
3M	0.14700	0.08300	-0.54757
6M	0.17875	0.10625	-0.52529

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 rose against a basket of currencies on Friday, boosted by encouraging U.S. manufacturing data, but remained on track for a weekly loss as traders' concerns about taper talk in U.S. Federal Reserve minutes moderated.

The dollar has given back much of the advance it made after a mention in minutes from the Fed's April monetary policy meeting of possible future discussions on paring back stimulus, raised hopes U.S. interest rate raises might come earlier than previously thought. The U.S. currency found some support after data showed U.S. factory activity gathered speed in early May amid strong domestic demand.

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

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