

**Today's Indicative Exchange Rate for SWIFT transfers:**

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
<b>USD</b>	-	-	<b>108.80</b>	<b>110.30</b>
<b>GBP</b>	1.3584	1.3684	147.79	150.93
<b>EUR</b>	1.1636	1.1736	126.60	129.45
<b>JPY</b>	108.75	110.25	0.9868	1.0143
<b>AED</b>	3.49	3.69	29.49	31.60
<b>AUD</b>	0.7095	0.7195	77.19	79.36
<b>ZAR</b>	14.20	15.70	6.93	7.77
<b>UGX</b>	3382	3632	30.66	33.38

**Kenya Shilling:** The Kenyan shilling was little changed on Thursday due to dollar demand from importers.

**Money-Market:** The overnight rate rose to 3.2280% on a volume of Kes.7.950B compared to Kes.8.060B posted in the previous session.

**Global Trends:**

**EUR:** The euro dipped against dollar on Thursday as a double whammy of Fed taper fears and COVID worries haunted markets. The minutes from the Fed July meeting published on Wednesday showed officials expected they could ease stimulus this year.

**GBP:** Sterling hit its lowest in a month against the dollar on Thursday as a pull-back in global stock markets saw a bid for safe havens such as the greenback, which weighed on risk and growth correlated currencies.

**JPY:** The Japanese yen gained against the dollar on Thursday after minutes from a U.S. Fed meeting showed that the world's most important central bank is not ready to slow down its asset purchases.

**GOLD:** Gold prices fell on Thursday as a jump in the U.S. dollar made bullion more expensive for other currency holders.

**OIL:** Oil dropped to below \$66 a barrel on Thursday, its lowest since May, pressured by concerns about weaker demand as COVID-19 cases rise, a stronger U.S. dollar and a surprise increase in U.S. gasoline inventories.

**Market Summary:**

	19.08	18.08	17.08	16.08	13.08
<b>Interbank Rate (%)</b>	3.2280	3.0272	2.8278	2.7673	2.8658
<b>NSE 20 Share index</b>	2005.77	2000.76	1,996.26	1,973.23	1,961.07
<b>Oil (\$)</b>	66.81	67.48	69.26	69.54	69.82
<b>Gold (\$)</b>	1,785.99	1,778.42	1,789.54	1,786.05	1,776.65

**Inflation & CBR**

	Jul	Jun	May	Apr	Mar
<b>Inflation rate</b>	6.40%	6.30%	5.90%	5.80%	5.90%
<b>CBR rate</b>	7.00%	7.00%	7.00%	7.00%	7.00%

**Libor Rates (%)**

Tenure	USD	GBP	EUR
<b>O/N</b>	0.07863	0.04100	-0.58900
<b>1M</b>	0.08838	0.05275	-0.57914
<b>3M</b>	0.13088	0.06813	-0.55686
<b>6M</b>	0.15838	0.09463	-0.54157

**Deposit Rates (> 20M)**

Tenure	Rate
<b>Call</b>	3.00%
<b>1M</b>	5.00%
<b>3M</b>	6.00%
<b>6M</b>	7.00%

**Treasury Bills**

	Current rate	Previous rate
<b>91-day</b>	6.599%	6.527%
<b>182-day</b>	7.104%	7.117%
<b>364-day</b>	7.420%	7.418%

**Highlight of the Day:**

**USD:** The U.S. Dollar hit its highest level against a basket of major currencies since November 5 early Thursday as speculators bet the Fed would start tapering its massive economic stimulus before the end of the year.

The index has soared this week to its highest level since August 11 as investors have cut exposure to riskier currencies, mostly on coronavirus concerns. Today's early price action suggests a slight easing of these concerns and firm equity prices are encouraging dollar index investors to book some profits.

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

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