

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

|     | Against USD |        | Against KES |        |
|-----|-------------|--------|-------------|--------|
|     | Bid         | Ask    | Bid         | Ask    |
| USD | -           | -      | 109.20      | 111.00 |
| GBP | 1.3705      | 1.3805 | 149.66      | 153.24 |
| EUR | 1.1715      | 1.1815 | 127.93      | 131.15 |
| JPY | 108.95      | 110.45 | 0.9887      | 1.0188 |
| AED | 3.49        | 3.69   | 29.59       | 31.81  |
| AUD | 0.7214      | 0.7314 | 78.78       | 81.19  |
| ZAR | 13.96       | 15.46  | 7.06        | 7.95   |
| UGX | 3395        | 3645   | 30.59       | 33.38  |

**Kenya Shilling:** The Kenya shilling weakened on Wednesday amid a sharp dollar demand from importers.

**Money-Market:** The overnight rate fell to 3.4633% on a volume of Kes.6.535B compared to Kes.6.425B posted in the previous session.

**Global Trends:**

**EUR:** The euro edged higher against dollar on Wednesday as investors sought clues on the timeline of monetary tapering from the U.S. Federal Reserve's symposium this week.

**GBP:** Sterling was little changed on Wednesday, lacking direction as investors waited for the Federal Reserve's annual economic symposium on Friday to give new momentum to the dollar.

**JPY:** The Japanese yen edged lower against the dollar on Wednesday as oil prices slowed after a big two-day advance, U.S. Treasury yields moved higher and investors awaited clues on the tapering of economic support by the Federal Reserve at this week's Jackson Hole symposium.

**GOLD:** Gold retreated over 1% on Wednesday, sliding further below the \$1,800 level as the dollar ticked higher and investors hoped for a timeline for the tapering of economic support from the U.S. Federal Reserve at this week's Jackson Hole symposium.

**OIL:** Oil prices rose more than 1% on Wednesday, extending gains for a third session, after U.S. government data showed that fuel demand climbed to its highest since the start of the COVID-19 pandemic.

**Market Summary:**

|                    |          |          |          |          |          |
|--------------------|----------|----------|----------|----------|----------|
|                    | 25.08    | 24.08    | 23.08    | 20.08    | 19.08    |
| Interbank Rate (%) | 3.4633   | 3.5743   | 3.3945   | 3.5401   | 3.2280   |
| NSE 20 Share index | 2032.09  | 2030.87  | 2020.37  | 2015.77  | 2005.77  |
| Oil (\$)           | 71.88    | 70.68    | 68.98    | 66.30    | 66.81    |
| Gold (\$)          | 1,787.54 | 1,792.59 | 1,800.91 | 1,787.95 | 1,785.99 |

**Inflation & CBR**

|                |       |       |       |       |       |
|----------------|-------|-------|-------|-------|-------|
|                | Jul   | Jun   | May   | Apr   | Mar   |
| Inflation rate | 6.40% | 6.30% | 5.90% | 5.80% | 5.90% |
| CBR rate       | 7.00% | 7.00% | 7.00% | 7.00% | 7.00% |

**Libor Rates (%)**

| Tenure | USD     | GBP     | EUR      |
|--------|---------|---------|----------|
| O/N    | 0.07763 | 0.04100 | -0.59300 |
| 1M     | 0.08888 | 0.05100 | -0.57971 |
| 3M     | 0.12175 | 0.06800 | -0.56143 |
| 6M     | 0.15800 | 0.10200 | -0.54771 |

**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  | 6.599%       | 6.527%        |
| 182-day | 7.104%       | 7.117%        |
| 364-day | 7.420%       | 7.418%        |

**Highlight of the Day:**

**USD:** The dollar ticked lower on Wednesday as oil prices rose after a big two-day advance and investors awaited clues on the tapering of economic support by the Fed at this week's Jackson Hole symposium.

Risk appetite in global markets improved after the U.S. Food and Drug Administration fully approved the Covid-19 vaccine developed by Pfizer and BioNTech in a move that could accelerate U.S. inoculations. The focus has turned to the Jackson Hole symposium and what Fed Chair may say about tapering the U.S. central bank's bond-buying program.

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

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