

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

|            | Against USD |        | Against KES   |               |
|------------|-------------|--------|---------------|---------------|
|            | Bid         | Ask    | Bid           | Ask           |
| <b>USD</b> | -           | -      | <b>109.30</b> | <b>110.90</b> |
| <b>GBP</b> | 1.1643      | 1.1743 | 127.26        | 130.23        |
| <b>EUR</b> | 1.3656      | 1.3756 | 149.26        | 152.55        |
| <b>JPY</b> | 110.20      | 111.70 | 0.9785        | 1.0064        |
| <b>AED</b> | 3.49        | 3.69   | 29.62         | 31.78         |
| <b>AUD</b> | 0.7252      | 0.7352 | 79.26         | 81.53         |
| <b>ZAR</b> | 13.95       | 15.45  | 7.07          | 7.95          |
| <b>UGX</b> | 3375        | 3625   | 30.43         | 33.17         |

**Kenya Shilling:** The Kenya shilling was stable in trade on Monday despite some unmet demand for dollars in the market.

**Money-Market:** The overnight rate rose to 6.5793% on a volume of Kes.7.820B compared to Kes.8.750B posted in the previous session.

**Global Trends:**

**EUR:** The euro edged lower against dollar on Monday as investors pondered the implications of a German government led by the centre-left Social Democrats after a narrow victory in Sunday's election.

**GBP:** Sterling edged up on Monday as expectations that the Bank of England could hike interest rates early next year gave some support, but fears of a tough winter for the British economy capped its gains.

**JPY:** The yen fell against dollar on Monday as fears of widespread market contagion from indebted China Evergrande Group receded.

**GOLD:** Gold prices were subdued on Monday, pressured by an uptick in U.S. bond yields and a robust dollar, as investors awaited speeches from Fed policymakers for clues on when the central bank could taper its pandemic-era economic support.

**OIL:** Oil prices rose for a fifth straight day on Monday with Brent at its highest since October 2018 and heading for \$80 amid supply concerns as demand picks up in parts of the world with the easing of pandemic restrictions.

**Market Summary:**

|                    |          |          |          |          |          |
|--------------------|----------|----------|----------|----------|----------|
|                    | 27.09    | 24.09    | 23.09    | 22.09    | 21.09    |
| Interbank Rate (%) | 6.5793   | 6.2687   | 6.2687   | 6.0521   | 6.0165   |
| NSE 20 Share index | 2,055.40 | 2,046.17 | 2,046.17 | 2,043.06 | 2,039.21 |
| Oil (\$)           | 80.24    | 77.34    | 77.34    | 76.35    | 75.13    |
| Gold (\$)          | 1,749.82 | 1,750.86 | 1,750.86 | 1,763.99 | 1,777.30 |

**Inflation & CBR**

|                |       |       |       |       |       |
|----------------|-------|-------|-------|-------|-------|
|                | Aug   | Jul   | Jun   | May   | Apr   |
| Inflation rate | 6.6%  | 6.40% | 6.30% | 5.90% | 5.80% |
| CBR rate       | 7.00% | 7.00% | 7.00% | 7.00% | 7.00% |

**Libor Rates (%)**

| Tenure | USD     | GBP     | EUR      |
|--------|---------|---------|----------|
| O/N    | 0.07250 | 0.04075 | -0.59057 |
| 1M     | 0.08513 | 0.04913 | -0.57443 |
| 3M     | 0.13225 | 0.08638 | -0.55843 |
| 6M     | 0.15538 | 0.14538 | -0.53757 |

**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  | 6.896%       | 6.781%        |
| 182-day | 7.282%       | 7.253%        |
| 364-day | 7.890%       | 7.777%        |

**Highlight of the Day:**

**USD:** The U.S. dollar advanced for a second straight session on Monday, bolstered by the rise in Treasury yields ahead of a slew of Federal Reserve speakers this week who could affirm expectations of the start of asset purchase reduction before the end of the year.

Fed officials, including one influential board member, on Monday tied reduction in the Fed's monthly bond purchases to continued job growth, with a September employment report now a potential trigger for the central bank's bond "taper."

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

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