

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	110.60	113.20
GBP	1.3611	1.3711	150.54	155.21
EUR	1.1545	1.1645	127.69	131.82
JPY	113.16	114.66	0.9646	1.0004
AED	3.49	3.69	29.97	32.44
AUD	0.7406	0.7506	81.91	84.97
ZAR	14.27	15.77	7.01	7.93
UGX	3404	3654	30.07	33.04

Kenya Shilling: The Kenya shilling edged down on Wednesday, undermined by increased dollar demand from the energy sector,

Money-Market: The overnight rate rose to 4.4907% on a volume of Kes.7.550B compared to Kes.5.760B posted in the previous session.

Global Trends:

EUR: The euro strengthened against dollar on Wednesday after the U.S. Fed said it would begin unwinding its pandemic-era stimulus.

GBP: Sterling strengthened against dollar on Wednesday after the U.S. Fed said it would not rush to raise interest rates even as it began unwinding its pandemic-era stimulus.

JPY: The yen held within striking distance of the year's peaks against the dollar on Wednesday after the U.S. Fed, as expected, approved plans to begin scaling back its bond-buying stimulus program this month and end it by June.

GOLD: Gold prices held near their weakest level since mid-October on Wednesday after the U.S. Fed announced tapering of its pandemic-era stimulus measures in a widely expected move.

OIL: Oil prices fell to a near four-week low on Wednesday, after U.S. crude stocks rose more than expected, as gasoline inventories in the world's largest oil consumer hit a four-year low.

Market Summary:

	03.11	02.11	01.11	29.10	28.10
Interbank Rate (%)	4.4907	4.7904	5.1306	4.8959	4.8160
NSE 20 Share index	1,968.60	1,958.66	1,972.02	1,961.33	1,960.30
Oil (\$)	81.37	83.80	84.79	83.36	84.51
Gold (\$)	1,775.31	1,781.76	1,794.31	1,784.18	1,795.02

Inflation & CBR

	Oct	Sep	Aug	Jul	Jun
Inflation rate	6.5%	6.9%	6.6%	6.40%	6.30%
CBR rate	7.00%	7.00%	7.00%	7.00%	7.00%

Libor Rates (%)

Tenure	USD	GBP	EUR
O/N	0.07213	0.04113	-0.58986
1M	0.08088	0.14900	-0.57371
3M	0.14500	0.22675	-0.56543
6M	0.22075	0.43838	-0.54671

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	7.040%	7.020%
182-day	7.486%	7.417%
364-day	8.489%	8.355%

Highlight of the Day:

USD: The dollar eased on Wednesday after the U.S. Federal Reserve said it would begin unwinding its pandemic era stimulus, but held to its belief that high inflation would prove "transitory" and likely not require a rapid rise in interest rates.

The Fed announced a \$15 billion monthly cut to its \$120 billion in monthly purchases of Treasuries and mortgage-backed securities, but did little to signal when it may begin the next phase of policy "normalization" by raising interest rates.

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

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