

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	110.65	113.20
GBP	1.3353	1.3453	147.75	152.29
EUR	1.1423	1.1523	126.40	130.44
AED	3.6680	3.6780	30.08	30.86
AUD	0.7249	0.7349	80.21	83.19
ZAR	14.9580	15.9580	6.93	7.57
JPY	113.4600	114.4600	0.97	1.00
UGX	3483	3583	31.48	31.65

Kenya Shilling: Reduced dollar inflows from key exports such as tea and horticulture combined with high demand for hard currencies for machinery, oil and capital equipment imports have continuously piled pressure on the local currency in the fourth quarter.

Money-Market: The overnight rate fell to 4.3873% on a volume of Kes.7,100 compared to Kes 4.040B posted in the previous session

Global Trends:

EUR: The euro dipped against the dollar on Wednesday ahead of European Central Bank policy decision. Fed Chair Jerome Powell has suggested an improvement in the employment numbers, is the remaining major prerequisite for action, and such a move could damage risk appetite.

GBP: Sterling fell for the third straight day on Wednesday, with the U.S. dollar broadly stronger and investors digesting the British government's announcement of a tax hike to fund health spending and social care.

JPY: The dollar strengthened against yen on Wednesday investors awaited clues from major central banks on their stimulus tapering measures.

GOLD: Gold slipped to a two-week low on Wednesday as strength in the dollar and higher U.S. Treasury yields outweighed the boost to bullion from deepening concerns about global economic growth.

OIL: Oil prices jumped on Wednesday and settled up more than 1% as U.S. Gulf of Mexico producers made slow progress in restoring output after Hurricane Ida.

Market Summary:

	10.11	09.11	08.11	05.11	04.11
Interbank Rate (%)	4.3873	4.7358	4.4388	4.4814	4.4907
NSE 20 Share index	1933.28	1934.83	1,935.91	1,948.87	1,956.28
Oil (\$)	82.88	85.08	83.33	83.55	81.39
Gold (\$)	1852.88	1826.43	1,823.13	1,818.6	1,794.49

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	0.07088	0.04025	0.58271
1M	0.08925	0.05275	0.57571
3M	0.14950	0.11475	0.56743
6M	0.21513	0.29263	0.54900

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	7.097%	7.040%
182-day	7.554%	7.486%
364-day	8.624%	8.489%

Highlight of the Day:

USD: The dollar rose against major peers on Wednesday, snapping three days of weakness, after U.S. consumer prices surged at their highest rate since 1990 and fueled fears inflation could prove stickier than Federal Reserve expectations.

On the dollar is in a classic dilemma where if the Fed won't respond to high inflation, it is dollar negative; if the Fed brings forward tightening it is dollar positive. Right now, the dollar is broadly stuck between these two worlds

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

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