

Today's Indicative Exchange Rate for SWIFT transfers:

| | Against USD | | Against KES | |
|-----|-------------|----------|-------------|--------|
| | Bid | Ask | Bid | Ask |
| USD | - | - | 110.65 | 111.20 |
| GBP | 1.3313 | 1.3413 | 147.31 | 149.15 |
| EUR | 1.1390 | 1.1490 | 126.03 | 127.77 |
| AED | 3.6680 | 3.6780 | 30.08 | 30.32 |
| AUD | 0.7236 | 0.7336 | 80.07 | 81.58 |
| ZAR | 14.7850 | 15.7850 | 7.01 | 7.52 |
| JPY | 113.7500 | 114.7500 | 0.96 | 0.98 |
| UGX | 3478 | 3578 | 31.43 | 32.18 |

Kenya Shilling: The Kenyan shilling was unchanged against the dollar on Thursday as dollar demand from sectors including energy continued to outstrip supply.

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 declined on Thursday as dollar rose after the strongest U.S. inflation reading in over three decades fueled expectations of Fed interest rate hikes next year.

GBP: Sterling fell to its lowest level of 2021 against the dollar on Thursday as the British economy appeared to lose momentum and a surge in U.S. inflation boosted the greenback amid bets that the Federal Reserve would hike interest rates faster than expected.

JPY: The Japanese yen weakened against the dollar on Thursday after the hottest U.S. inflation reading in a generation encouraged bets on interest rate hikes.

GOLD: Gold prices neared a five-month high touched in the previous session, after strong U.S. consumer price data prompted a rush into the precious metal seen as a hedge against inflation.

OIL: Oil prices were steady on Thursday, as the market grappled with a stronger U.S. dollar along with concern over increasing U.S. inflation, and after OPEC cut its 2021 oil demand forecast due to high prices.

Market Summary:

| | 11.11 | 10.11 | 09.11 | 08.11 | 05.11 |
|--------------------|---------|---------|---------|----------|----------|
| Interbank Rate (%) | 4.3873 | 4.3873 | 4.7358 | 4.4388 | 4.4814 |
| NSE 20 Share index | 1931.01 | 1933.28 | 1934.83 | 1,935.91 | 1,948.87 |
| Oil (\$) | 82.27 | 82.88 | 85.08 | 83.33 | 83.55 |
| Gold (\$) | 1856.43 | 1852.88 | 1826.43 | 1,823.13 | 1,818.6 |

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 | 0.06538 | 0.03988 | 0.58443 |
| 1M | 0.08925 | 0.05300 | 0.57643 |
| 3M | 0.15438 | 0.11350 | 0.56757 |
| 6M | 0.21950 | 0.29800 | 0.54871 |

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 | 7.070% | 7.097% |
| 182-day | 7.683% | 7.554% |
| 364-day | 8.745% | 8.624% |

Highlight of the Day:

USD: The dollar rose to almost 16-month highs against the euro and other currencies on Thursday, after the hottest U.S. inflation reading in 30 years encouraged bets that the Federal Reserve would tighten monetary policy faster than expected.

Headlines concerning China and Evergrande can also be considered as the reasons for the run-up. Data on Wednesday showed a broad-based rise in U.S. consumer prices last month at the fastest annual pace since 1990, calling into question the Fed's contention that price pressures will be "transitory" and fueling speculation that policymakers would lift interest rates sooner than previously thought.

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

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