

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

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
<b>USD</b>	-	-	112.20	114.80
<b>GBP</b>	1.3457	1.3557	150.99	155.63
<b>EUR</b>	1.1254	1.1354	126.27	130.34
<b>AED</b>	3.6680	3.6780	30.51	31.30
<b>AUD</b>	0.7107	0.7207	79.74	82.74
<b>ZAR</b>	14.72	15.72	7.14	7.80
<b>JPY</b>	113.36	114.36	0.98	1.01
<b>UGX</b>	3475.00	3575.00	30.97	31.14

**Kenya Shilling:** The Kenya shilling held steady on Tuesday much as it was expected to weaken due to increased dollar demand from oil companies.

**Money-Market:** The overnight rate maintained at 4.567% on a volume of Kes.11.305B compared to Kes.14.135B posted in the previous session.

## Global Trends:

**EUR:** The euro declined against dollar on Tuesday as dollar was lifted by rising geopolitical risk over Ukraine and a likely hawkish stance from the Federal Reserve at its policy meeting this week. Markets until recently had mostly shrugged off the massing of Russian troops on Ukraine's borders, but tensions have ratcheted up lately.

**GBP:** Sterling initially dipped against dollar on Tuesday but recovered ground as investors remained cautious amid growing tensions in Ukraine and bet the Federal Reserve will hike rates.

**JPY:** The dollar dipped against the Japanese yen on Tuesday as tensions between Russia and the West over Ukraine drew investors to the safe haven.

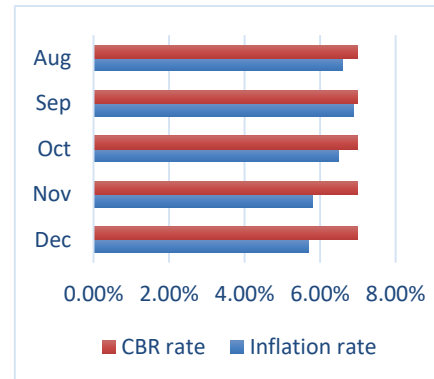
**GOLD:** Gold hit a more than two-month high on Tuesday as geopolitical concerns over Ukraine pushed investors toward safe havens including bullion, ahead of the U.S. Federal Reserve's meet that could offer cues on its monetary policy tightening plan

**OIL:** Oil prices rose over 2% on Tuesday on concerns supplies could become tight due to Ukraine-Russia tensions, threats to infrastructure in the United Arab Emirates and struggles by OPEC+ to hit its targeted monthly output increase.

## Market Summary:

	25.01	24.01	21.01	20.01	19.01
<b>Interbank Rate (%)</b>	4.5670	4.5670	4.5195	4.2996	4.2383
<b>NSE 20 Share index</b>	1891.42	1886.48	1892.54	1886.66	1889.69
<b>Oil (\$)</b>	88.01	87.15	88.64	86.92	88.33
<b>Gold (\$)</b>	1846.96	1841.34	1837.69	1841.65	1842.7

## Inflation &amp; CBR



## SOFR Average Rates (%)

Tenure	Rate (%)
<b>Avg</b>	1.04241
<b>30-Day</b>	0.04967
<b>90-Day</b>	0.04978
<b>180-Day</b>	0.04951

## Treasury Bills

	Current rate	Previous rate
<b>91-day</b>	7.331%	7.309%
<b>182-day</b>	8.069%	8.081%
<b>364-day</b>	9.510%	9.474%

## Deposit Rates (&gt; 20M)

Tenure	Rate
<b>Call</b>	3.00%
<b>1M</b>	5.00%
<b>3M</b>	6.00%
<b>6M</b>	7.00%

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

## Highlight of the Day:

**USD:** The US dollar retreated from a two-week peak on Tuesday as investors set aside the tensions between Russia and the West over Ukraine and instead focused on today's Federal Reserve policy meeting.

Once the Federal Reserve begins raising interest rates in March, or shortly thereafter, the relative attractiveness of the US dollar should improve and should, support the greenback going forward.

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