

Today's Indicative Exchange Rate for SWIFT transfers:

| | Against USD | | Against KES | |
|------------|-------------|--------|---------------|---------------|
| | Bid | Ask | Bid | Ask |
| USD | - | - | 110.50 | 111.60 |
| GBP | 1.3719 | 1.3819 | 151.59 | 154.22 |
| EUR | 1.1603 | 1.1703 | 128.21 | 130.61 |
| JPY | 113.11 | 114.61 | 0.9641 | 0.9867 |
| AED | 3.49 | 3.69 | 29.95 | 31.98 |
| AUD | 0.7405 | 0.7505 | 81.83 | 83.76 |
| ZAR | 13.62 | 15.12 | 7.31 | 8.19 |
| UGX | 3464 | 3714 | 31.04 | 33.61 |

Kenya Shilling: The Kenya shilling weekend on Monday against the dollar amid sharp demand from energy and merchandise importers.

Money-Market: The overnight rate rose to 4.2837% on a volume of Kes.12.300B compared to Kes.8.800B posted in the previous session.

Global Trends:

EUR: The euro declined against dollar on Monday as soft economic data in China bolstered the dollar and prompted investors to sell euro. China's economic growth hit its slowest pace in a year in the third quarter, data showed on Monday.

GBP: The British pound steadied against the dollar on Monday after Bank of England Governor Andrew Bailey sent a fresh signal that the central bank is gearing up to raise interest rates as inflation risks mount.

JPY: The yen fell against the dollar on Monday after data showed slower-than-expected growth in China's economy last quarter and surging oil prices fed inflation concerns,

GOLD: Gold dipped on Monday, extending its steep sell-off from the previous session, as U.S. bond yields and the dollar strengthened.

OIL: Oil prices hit multi-year highs on Monday buoyed by recovering demand and high natural gas and coal prices encouraging users to switch to fuel oil and diesel for power generation.

Market Summary:

| | 18.10 | 15.10 | 14.10 | 13.10 | 12.10 |
|--------------------|----------|----------|----------|----------|----------|
| Interbank Rate (%) | 4.2837 | 4.2534 | 3.6388 | 5.1410 | 5.4439 |
| NSE 20 Share index | 1,962.74 | 1,970.44 | 1,972.91 | 1,974.15 | 1,981.44 |
| Oil (\$) | 84.34 | 85.73 | 84.62 | 83.76 | 83.29 |
| Gold (\$) | 1,775.01 | 1,767.83 | 1,795.03 | 1,788.66 | 1,761.72 |

Inflation & CBR

| | Sep | Aug | Jul | Jun | May |
|----------------|-------|-------|-------|-------|-------|
| Inflation rate | 6.9% | 6.6% | 6.40% | 6.30% | 5.90% |
| CBR rate | 7.00% | 7.00% | 7.00% | 7.00% | 7.00% |

Libor Rates (%)

| Tenure | USD | GBP | EUR |
|--------|---------|---------|----------|
| O/N | 0.07113 | 0.04100 | -0.58286 |
| 1M | 0.08038 | 0.06950 | -0.57171 |
| 3M | 0.12363 | 0.13438 | -0.57057 |
| 6M | 0.16050 | 0.27300 | -0.54357 |

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 | 6.952% | 6.935% |
| 182-day | 7.428% | 7.316% |
| 364-day | 8.225% | 8.028% |

Highlight of the Day:

USD: The dollar gained slightly on the day on Monday as Treasury yields rose on expectations the Federal Reserve will need to hike interest rates sooner than previously expected to quell rising price pressures.

Market participants expect the U.S. central bank will need to act as inflation looks to be stubbornly persistent and unlikely to fade anytime soon.

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

Treasury Contacts: +254703095721/2/3/5/6/7, Email: treasury@familybank.co.ke. Contact: Robert, Steve, Luiza, Justus, Antonina or Manase

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