

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	115.20	118.20
GBP	1.2518	1.2618	144.21	149.14
EUR	1.0563	1.0663	121.69	126.04
JPY	128.14	129.64	0.8886	0.9224
AED	3.49	3.69	31.22	33.87
AUD	0.7192	0.7442	82.85	87.96
ZAR	14.46	15.96	7.22	8.17
UGX	3504	3604	29.64	31.28

Kenya Shilling: Kenya's shilling was steady on Wednesday however it is still expected to weaken due to increased importer dollar demand, especially from fuel companies.

Money-Market: The market remained relatively liquid with the overnight rate closing at 4.8381% on a volume of Kes.16.030B compared to 4.8876% on a volume of Kes.6.670B posted in the previous session.

Global Trends:

EUR: The euro gained against the U.S. dollar on Wednesday after the U.S. central bank raised interest rates by 50 basis points but sounded a less hawkish tone sending the dollar lower.

GBP: The British strengthened against weaker dollar Wednesday as investors awaited Thursday's Bank of England (BoE) meeting.

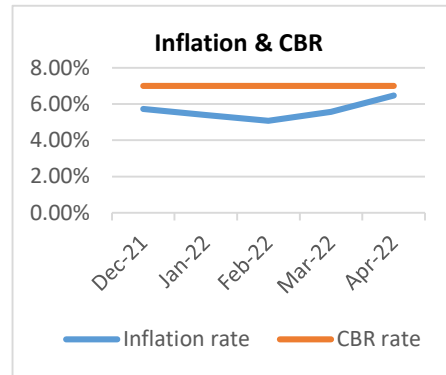
JPY: The dollar declined against yen on Wednesday after Federal Reserve Chairman Jerome Powell played down the prospect of a 75 basis point rate hike, even as he said the U.S. central bank will act aggressively to stamp out inflation.

GOLD: Gold bounced higher on Wednesday as the dollar and U.S. Treasury yields slipped after Federal Reserve Chair Jerome Powell, following an expected interest rate hike, flagged risks to the economy from soaring inflation.

OIL: Oil prices jumped on Wednesday, as the European Union, the world's largest trading bloc, spelled out plans to phase out imports of Russian oil, raising concerns about further market tightness as those nations hunt for adequate supply.

Market Summary:

	05.05	28.04	27.04	26.04	25.04
Interbank Rate (%)	4.8381	4.8876	4.7193	4.6784	4.7420
NSE 20 Share index	16.030	1800.64	1815.03	1827.90	1848.31
Oil (\$)	111.07	106.18	103.54	105.46	103.63
Gold (\$)	1901.40	1864.98	1873.48	1899.23	1903.51



SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04288
30-Day	0.28637
90-Day	0.17615
180-Day	0.11281

Treasury Bills

	Current rate	Previous rate
91-day	7.497%	7.448%
182-day	8.458%	8.373%
364-day	9.776%	9.755%

Deposit Rates (<20M)

Tenure	Rate
Call	3.00%
1M	5.00%
3M	6.00%
6M	7.00%

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

Highlights of the Day:

USD: The Fed on Wednesday raised its benchmark overnight interest rate by 50 basis points, the biggest jump in 22 years and said it would begin trimming its bond holdings next month as a further step in the battle to lower inflation. The key turning point was when Powell said they were not actively considering 75 basis points.

Policymakers are determined to drain the massive liquidity introduced to support the economy at the early stages of the COVID-19 pandemic. The focus will be on what they are planning next and how aggressive they'll continue to be.

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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