

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	115.60	118.70
GBP	1.2178	1.2278	140.78	145.74
EUR	1.0474	1.0574	121.08	125.51
JPY	128.79	130.29	0.8873	0.9217
AED	3.49	3.69	31.33	34.01
AUD	0.6867	0.7067	79.38	83.89
ZAR	15.13	16.63	6.95	7.85
UGX	3541	3641	29.83	31.50

Kenya Shilling: Kenya's shilling held ground against the dollar on Wednesday, but remained under pressure from fuel importers and with little indication of support on the supply side. Nairobi Securities Exchange (NSE) has found itself in a crisis attributed to scarcity of US dollars in the forex market.

Money-Market: The overnight rate closed at 4.7321% on a volume of Kes.12.150B compared to 4.6599% on a volume of Kes.13.744B posted in the previous session.

Global Trends:

EUR: The euro steadied against the U.S. dollar on Wednesday on expectation European Central Bank will raise its benchmark interest rate in July for the first time in more than a decade to fight record-high inflation, with some policymakers even hinting at further hikes after the first.

GBP: Sterling initially gained some ground against dollar on Wednesday after U.S. CPI readings but dipped as traders' attention turned to Thursday UK GDP data.

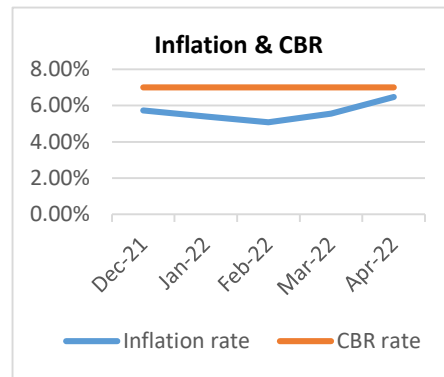
JPY: The dollar edged lower against yen on Wednesday after U.S. consumer price index data indicated that inflation is likely to stay hot for a while and keep the Federal Reserve's foot on the brakes to cool demand.

GOLD: Gold resumed its climb on Wednesday after a knee-jerk retreat tied to the release of U.S. inflation data, as the dollar slipped with investors latching on to a slight cooling of consumer prices.

OIL: Oil prices rose more than 5% on Wednesday after flows of Russian gas to Europe fell and Russia sanctioned some European gas companies, adding to uncertainty in world energy markets.

Market Summary:

	11.05	10.05	09.05	06.05	05.05
Interbank Rate (%)	4.7321	4.6599	4.6688	4.6677	4.7637
NSE 20 Share index	1754.47	1748.62	1754.02	1755.57	1766.12
Oil (\$)	106.30	104.72	105.35	112.60	111.20
Gold (\$)	1851.32	1839.08	1864.17	1872.47	1878.15



SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04303
30-Day	0.38272
90-Day	0.22784
180-Day	0.13860

Treasury Bills

	Current rate	Previous rate
91-day	7.580%	7.497%
182-day	8.542%	8.458%
364-day	9.840%	9.776%

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 U.S. consumer price index (CPI) jumped 8.3% year-on-year in April. The data suggested that inflation may have peaked but remained close to a 40-year high. The data is unlikely to derail the Fed's aggressive monetary policy plans.

The South African rand firmed slightly on Wednesday, tracking moves in the U.S. dollar which dipped against a basket of currencies. South Africa's Reserve Bank has a rate-setting meeting next week and is also expected to tighten policy to try to tame inflation.

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