

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	115.80	119.90
GBP	1.2340	1.2440	142.90	149.16
EUR	1.0453	1.0553	121.05	126.53
JPY	127.93	129.43	0.8947	0.9372
AED	3.49	3.69	31.38	34.36
AUD	0.6967	0.7117	80.68	85.33
ZAR	14.96	16.66	6.95	8.01
UGX	3598	3698	30.01	31.93

Kenya Shilling: The Shilling was relatively stable on Wednesday, but is expected to weaken due to demand for dollars from the energy, manufacturing sectors and listed companies such as Total Energies preparing to pay dividends to their foreign shareholders.

Money-Market: The overnight rate closed at 4.3760% on a volume of Kes.15.180B compared to 4.5140% on a volume of Kes.22.655B posted in the previous session.

Global Trends:

EUR: The euro reversed an earlier rise to a one-week high on Wednesday, a day after European Central Bank policymaker Klaas Knot said a 50 basis point rate increase in July was possible if inflation broadens.

GBP: The pound fell against the dollar on Wednesday after data showed British inflation rising to 9%, the highest level in 40 years. The drop reverses most of the gains made on Tuesday when the pound touched its highest level since 5th May.

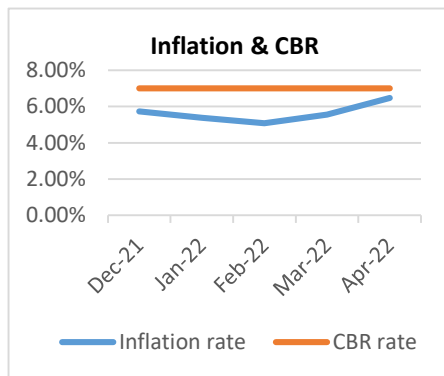
JPY: The dollar edged higher against the Japanese yen on Wednesday as the sell-off in risk assets boosted the safe-haven appeal of the greenback.

GOLD: Gold reversed course to rise on Wednesday as a slide in U.S. Treasury yields helped offset pressure from a firmer dollar and the Federal Reserve's plans for aggressive interest rate hikes.

OIL: Oil prices fell 2.5% on Wednesday, reversing early gains as traders grew less worried about a supply crunch after government data showed U.S. refiners ramped up output, and as crude futures followed Wall Street lower.

Market Summary:

	18.05	17.05	16.05	13.05	12.05
Interbank Rate (%)	4.3760	4.5140	4.4921	4.3427	4.6388
NSE 20 Share index	1711.83	1737.09	1744.37	1747.22	1733.89
Oil (\$)	110.69	112.25	113.87	109.22	109.33
Gold (\$)	1816.27	1809.51	1824.92	1807.83	1827.83



SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04319
30-Day	0.49943
90-Day	0.28554
180-Day	0.16746

Treasury Bills

	Current rate	Previous rate
91-day	7.683%	7.580%
182-day	8.722%	8.542%
364-day	9.860%	9.840%

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 dollar's skyrocketing rise has some contemplating a rare, if not unthinkable, action: major nations agreeing to manipulate the US currency until it falls. Finance experts do see looming pain points for countries outside the US that could amplify the drumbeat for coordinated intervention.

Demand for the greenback has been relentless this year, the result of interest rates rising quicker in the US than other developed economies and the war in Ukraine prodding a stampede to the ultimate haven.

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