

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	116.00	120.00
GBP	1.2515	1.2615	145.17	151.38
EUR	1.0623	1.0723	123.23	128.68
JPY	126.78	127.28	0.9114	0.9465
AED	3.49	3.69	31.44	34.38
AUD	0.7037	0.7187	81.63	86.24
ZAR	14.82	16.32	7.11	8.10
UGX	3607	3707	30.06	31.96

Kenya Shilling: Kenyans living abroad cumulatively sent home \$3,968Mn in April 2022 compared to \$3,308Mn in the same period in 2021, an increase of 20.0%. According to the CBK, the US remains the largest source of remittances into Kenya accounting for 62% in the period. The strong remittances inflows continue to support the current account and the stability of the exchange rate.

Money-Market: The overnight rate closed at 4.3779% on a volume of Kes.14.210B compared to 4.3485% on a volume of Kes.17.400B posted in the previous session.

Global Trends:

EUR: The euro rose against dollar on Monday after German data showed a resilient economy and European Central Bank President Christine Lagarde strengthened expectations about rates reaching zero or even positive territory by year-end.

GBP: The pound rallied on Monday, persisting at more than 2-week highs against a broadly weaker dollar, as traders await key data on the UK's manufacturing industry this week.

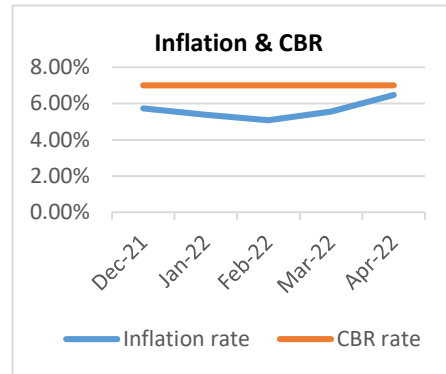
JPY: The dollar edged lower against the Japanese yen on Monday as investors cut their bets on more greenback advances based on market expectations for rising yields as the Federal Reserve tightens money supply.

GOLD: Gold prices climbed on Monday, as weakness in the dollar and growth concerns in the economy lifted the metal, although non-yielding bullion pared some gains after U.S. Treasury yields rose.

OIL: Oil prices were little changed on Monday, settling just slightly higher as worries over a possible recession vied with an outlook for higher fuel demand with the upcoming U.S. summer driving season and Shanghai's plans to reopen.

Market Summary:

	23.05	20.05	19.05	18.05	17.05
Interbank Rate (%)	4.3779	4.3485	4.4477	4.3760	4.5140
NSE 20 Share index	1672.27	1680.53	1700.88	1711.83	1737.09
Oil (\$)	112.65	111.84	111.59	110.69	112.25
Gold (\$)	1856.80	1846.62	1843.04	1816.27	1809.51



SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04330
30-Day	0.58446
90-Day	0.32635
180-Day	0.18786

Treasury Bills

	Current rate	Previous rate
91-day	7.758%	7.683%
182-day	8.832%	8.722%
364-day	9.879%	9.860%

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 greenback weakened on the first trading day of the week, amid a better market mood. US President Joe Biden said to be studying cutting tariffs on Chinese imports, which could save up to \$80 billion in taxes for the country. Biden also called on OPEC to raise oil production, in the hopes it would help to cool down inflationary pressures.

Treasury Contacts: +254703095721/213151617, Email: treasury@familybank.co.ke
Contact: Robert, Steve, Luiza, Justus, Antonina or Manase

Disclaimer: All care has been taken in the preparation of this document and the information in this document has been derived from reliable sources believed to be accurate and reliable. Family Bank Limited does not assume responsibility for any error, omission or opinion expressed. Anyone acting on the information or opinion does so at his/her own risk. The rates indicated herein are indicative and do not constitute an offer.