

**Today's Indicative Exchange Rate for SWIFT transfers:**

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
<b>USD</b>	-	-	<b>116.30</b>	<b>120.50</b>
<b>GBP</b>	1.2491	1.2591	145.27	151.72
<b>EUR</b>	1.0658	1.0758	123.95	129.63
<b>JPY</b>	126.49	127.49	0.9122	0.9526
<b>AED</b>	3.49	3.69	31.52	34.53
<b>AUD</b>	0.7061	0.7161	82.12	86.29
<b>ZAR</b>	15.16	16.16	7.20	7.95
<b>UGX</b>	3608	3708	29.94	31.88

**Kenya Shilling:** The home unit held ground against the dollar on Tuesday, but faced depreciation risk as the energy sector continued to struggle to fulfil bids for hard currency as supply remains constrained.

**Money-Market:** The overnight rate closed at 4.3954% on a volume of Kes.18.600B compared to 4.3779% on a volume of Kes.14.210B posted in the previous session.

**Global Trends:**

**EUR:** The euro held near one-month highs as odds narrowed on a July rate rise from the ECB. The European Central Bank is likely to raise its key interest rate out of negative territory by the end of September and could lift it further, ECB President Christine Lagarde said on Monday after policymakers had for weeks made the case for lift-off.

**GBP:** The pound declined against dollar on Tuesday after data showed a sharp slowdown in business activity, adding to concerns that the UK could slip into recession later this year.

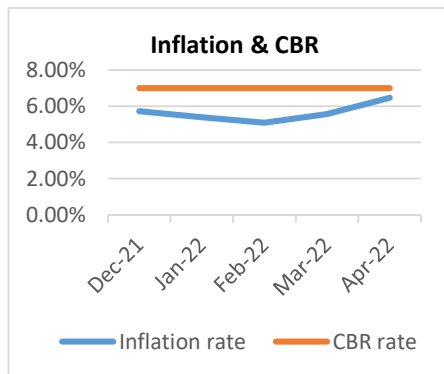
**JPY:** The dollar dipped against the Japanese yen on Tuesday after data showed U.S. business activity slowed in May as higher prices cooled demand for services while renewed supply constraints because of COVID-19 lockdowns in China and the war in Ukraine hampered production at factories.

**GOLD:** Gold prices rose to their highest in two weeks on Tuesday, with the safe-haven metal benefiting from a wilting U.S. dollar and as Treasury yields declined on subdued risk appetite.

**OIL:** Oil prices steadied on Tuesday after choppy trade as tight supply worries offset concerns over a possible recession and China's COVID-19 curbs.

**Market Summary:**

	24.05	23.05	20.05	19.05	18.05
<b>Interbank Rate (%)</b>	4.3954	4.3779	4.3485	4.4477	4.3760
<b>NSE 20 Share index</b>	1669.94	1672.27	1680.53	1700.88	1711.83
<b>Oil (\$)</b>	144.76	112.65	111.84	111.59	110.69
<b>Gold (\$)</b>	1857.91	1856.80	1846.62	1843.04	1816.27



**SOFR Average Rates (%)**

Tenure	Rate (%)
<b>SOFR Index</b>	1.04332
<b>30-Day</b>	0.60147
<b>90-Day</b>	0.33447
<b>180-Day</b>	0.19192

**Treasury Bills**

	Current rate	Previous rate
<b>91-day</b>	7.758%	7.683%
<b>182-day</b>	8.832%	8.722%
<b>364-day</b>	9.879%	9.860%

**Deposit Rates (<20M)**

Tenure	Rate
<b>Call</b>	3.00%
<b>1M</b>	5.00%
<b>3M</b>	6.00%
<b>6M</b>	7.00%

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

**Highlights of the Day:**

**USD:** The U.S. dollar index hit nearly a one-month low on Tuesday after European Central Bank President Christine Lagarde said euro zone interest rates will likely be in positive territory by the end of the third quarter, giving the euro a boost.

The greenback weakened further after data showed U.S. business activity slowed in May as higher prices cooled demand for services while renewed supply constraints because of COVID-19 lockdowns in China and the war in Ukraine hampered production at factories.

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