

**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>	1.2600	1.2700	146.54	153.04
<b>EUR</b>	1.0706	1.0806	124.51	130.21
<b>JPY</b>	125.84	127.34	0.9133	0.9576
<b>AED</b>	3.49	3.69	31.52	34.53
<b>AUD</b>	0.7089	0.7289	82.45	87.83
<b>ZAR</b>	14.65	16.15	7.20	8.22
<b>UGX</b>	3658	3758	30.36	32.31

**Kenya Shilling:** The local unit was broadly stable in scanty trade on Thursday, as the supply of dollars struggled to match demand from the manufacturing sector & traders.

**Money-Market:** The money market has remained relatively liquid with the overnight rate closing at 4.6307% on a volume of Kes.11.725B compared to 4.6449% on a volume of Kes.11.915B posted in the previous session.

**Global Trends:**

**EUR:** The euro strengthened on Thursday as European Central Bank (ECB) policymakers soothed fears of more aggressive rate tightening than expected, starting from a 50-basis-point interest rate increase in July.

**GBP:** Sterling held near its highest levels in three weeks on Thursday, with traders awaiting more details on the British government's response to a cost-of-living crisis.

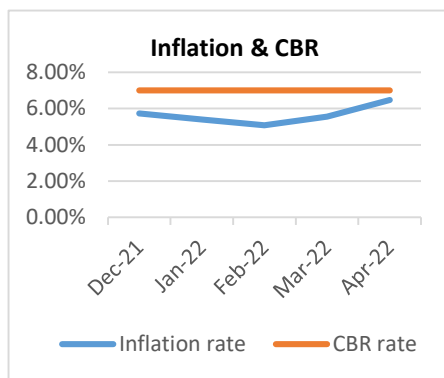
**JPY:** The dollar edged lower against the Japanese yen on Thursday as markets considered whether the Federal Reserve might slow or even pause its tightening cycle in the second half of the year, which would weaken the allure of the dollar.

**GOLD:** Gold prices slipped on Thursday as the U.S. Federal Reserve's aggressive monetary policy tightening plan dimmed the metal's appeal, with additional pressure from a rebound in equities.

**OIL:** Oil prices climbed about 3% to a two-month high on Thursday on signs of tight supply ahead of U.S. summer driving season, as the European Union (EU) wrangled with Hungary over plans to ban crude imports from Russia over its invasion of Ukraine.

**Market Summary:**

	26.05	25.05	24.05	23.05	20.05
<b>Interbank Rate (%)</b>	4.6307	4.6449	4.3954	4.3779	4.3485
<b>NSE 20 Share index</b>	1678.69	1677.03	1669.94	1672.27	1680.53
<b>Oil (\$)</b>	117.67	114.38	144.76	112.65	111.84
<b>Gold (\$)</b>	1853.44	1845.79	1857.91	1856.80	1846.62



**SOFR Average Rates (%)**

Tenure	Rate (%)
<b>SOFR Index</b>	1.04337
<b>30-Day</b>	0.63549
<b>90-Day</b>	0.35070
<b>180-Day</b>	0.20004

**Treasury Bills**

	Current rate	Previous rate
<b>91-day</b>	7.744%	7.758%
<b>182-day</b>	8.901%	8.832%
<b>364-day</b>	9.881%	9.879%

**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 American dollar attempted a modest recovery early on Thursday but finished the day with losses against most major rivals. Tepid US data and rallying equities helped particularly safe-haven rivals.

The South African rand (ZAR) strengthened against the US dollar (USD) over the past month as an interest rate hike and the positive economic outlook on the country boosted the currency.

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