

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	116.30	120.60
GBP	1.2593	1.2693	146.46	153.08
EUR	1.0697	1.0797	124.41	130.21
JPY	126.00	127.50	0.9122	0.9571
AED	3.49	3.69	31.52	34.56
AUD	0.7125	0.7325	82.86	88.34
ZAR	14.59	16.09	7.23	8.27
UGX	3672	3772	30.45	32.43

Kenya Shilling: Scanty trade on Friday left the home unit unchanged, though maintained at high levels as lackluster inflows matched dollar demand. Kenya is also expected to buck the trend of monetary policy tightening among emerging markets, even as pressure mounts for it to hike its benchmark interest rate.

Money-Market: The overnight rate closed at 4.824% on a volume of Kes.15.500B compared to 4.6307% on a volume of Kes.11.725B posted in the previous session.

Global Trends:

EUR: The euro strengthened on Friday as traders pared expectations for U.S. Fed interest rate hikes and as improving inflation & consumer spending data eased recession fears.

GBP: Sterling steadied against dollar on Friday as sterling was helped by a large government spending package to support households and which economists said should support the economy in the short term.

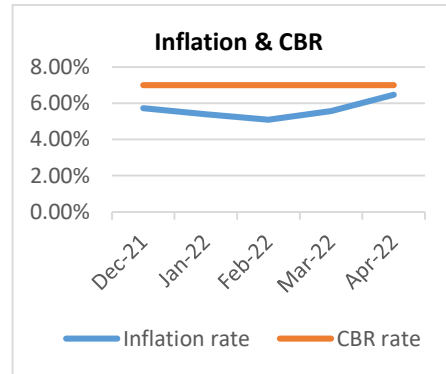
JPY: The dollar edged lower against the Japanese yen on Friday as investors took comfort from Federal Reserve minutes showing a pause to its rate hikes is on the cards later this year.

GOLD: Gold prices edged up on Friday and were headed for a second consecutive weekly gain propped up by a pullback in the dollar and U.S Treasury yields, while fears of aggressive policy tightening by the Federal Reserve subsided.

OIL: Oil prices rose on Friday, closing out the week with gains ahead of the U.S. Memorial Day holiday weekend, the start of peak U.S. demand season & as EU negotiate over whether to impose an outright ban on Russian crude oil.

Market Summary:

	26.05	26.05	25.05	24.05	23.05
Interbank Rate (%)	4.8240	4.6307	4.6449	4.3954	4.3779
NSE 20 Share index	1687.81	1678.69	1677.03	1669.94	1672.27
Oil (\$)	120.01	117.67	114.38	144.76	112.65
Gold (\$)	1862.63	1853.44	1845.79	1857.91	1856.80



SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04339
30-Day	0.65250
90-Day	0.35882
180-Day	0.20410

Treasury Bills

	Current rate	Previous rate
91-day	7.744%	7.758%
182-day	8.901%	8.832%
364-day	9.881%	9.879%

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 index rebound could be linked to the market's inaction amid the US bank holiday, as well as fresh chatters of the need for faster rate hikes by the Fed, considering the latest inflation data. Following the Fed's preferred inflation gauge, namely the Core PCE Price Index, The Times came out with an analysis suggesting inflation puts further pressure on the Fed to lift interest rates.

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