

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

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
<b>USD</b>	-	-	<b>116.30</b>	<b>121.60</b>
<b>GBP</b>	1.2430	1.2530	144.56	152.36
<b>EUR</b>	1.0604	1.0704	123.32	130.16
<b>JPY</b>	129.01	130.51	0.8911	0.9426
<b>AED</b>	3.49	3.69	31.52	34.84
<b>AUD</b>	0.7115	0.7315	82.75	88.95
<b>ZAR</b>	14.60	16.10	7.23	8.33
<b>UGX</b>	3749	3849	30.83	33.10

**Kenya Shilling:** The Shilling continued on its losing streak on Tuesday as dollar demand by manufacturers & traders making end month payments outstripped scanty supply. The rate of inflation in Kenya is reported to also have increased to 7.1% in May 2022, up from 6.46% in April 2022.

**Money-Market:** The overnight rate closed at 4.7569% on a volume of Kes.22.500B compared to 4.8398% on a volume of Kes.15.700B posted in the previous session.

**Global Trends:**

**EUR:** The euro declined on Wednesday as weak German retail sales and slowing factory activity in the euro zone weighed on the euro. German retail sales fell by more than expected in April.

**GBP:** The British pound fell against the U.S. dollar on Wednesday as investors were concerned about a deteriorating growth outlook in UK.

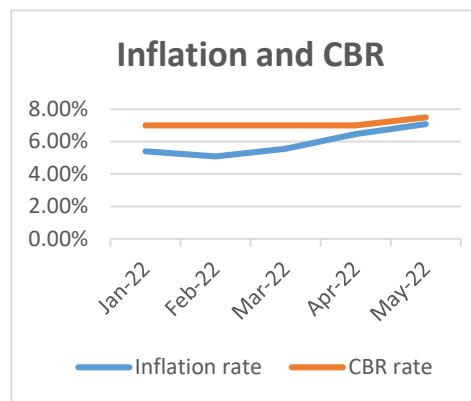
**JPY:** The dollar strengthened against the Japanese yen on Wednesday as upbeat US economic data boosted dollar. A report by the Institute for Supply Management (ISM) showed U.S. manufacturing activity picked up in May as demand for goods remained strong even with rising prices.

**GOLD:** Gold prices rose from a two-week low on Wednesday as investors looked toward the safe-haven metal amid worries over an increase in inflation primarily due to rising fuel prices, although a stronger dollar and higher U.S. yields kept gains in check.

**OIL:** Oil prices rose on Wednesday after European Union leaders agreed to a phased ban on Russian oil and as China ended its COVID-19 lockdown in Shanghai, which could bolster demand in an already tight market.

**Market Summary:**

	31.05	30.05	27.05	26.05	25.05
<b>Interbank Rate (%)</b>	4.7569	4.8398	4.8240	4.6307	4.6449
<b>NSE 20 Share index</b>	1681.80	1688.60	1687.81	1678.69	1677.03
<b>Oil (\$)</b>	114.22	123.48	120.01	117.67	114.38
<b>Gold (\$)</b>	1845.19	1852.02	1862.63	1853.44	1845.79



**SOFR Average Rates (%)**

Tenure	Rate (%)
<b>SOFR Index</b>	1.04351
<b>30-Day</b>	0.73621
<b>90-Day</b>	0.39953
<b>180-Day</b>	0.22446

**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 surged during US trading hours as stocks fell and yields advanced. The catalyst was a mixture of upbeat US data boosting the greenback and concerns about a soon-to-come recession.

The South African rand steadied in early trade on Wednesday, struggling for momentum as investors sought safety in the U.S. dollar amid worries over global inflation.

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