

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	116.50	122.50
GBP	1.2516	1.2616	145.81	154.55
EUR	1.0632	1.0732	123.86	131.47
JPY	131.55	133.55	0.8723	0.9312
AED	3.49	3.69	31.57	35.10
AUD	0.7149	0.7349	83.29	90.03
ZAR	14.41	15.91	7.32	8.50
UGX	3685	3785	30.08	32.49

Kenya Shilling: The home unit traded flat on Tuesday, but was vulnerable to weakening, as dollar demand from fuel companies and the manufacturing sector outmatched inflows.

Money-Market: The overnight rate closed at 4.7045% on a volume of Kes.36.850B compared to 4.6361% on a volume of Kes.26.670B posted in the previous session.

Global Trends:

EUR: The euro declined against stronger dollar on Tuesday as Wall Street stocks erased initial declines amid growing hopes that inflation may have peaked.

GBP: Sterling rebounded sharply after initially falling on Tuesday as fresh political headwinds for embattled British Prime Minister Boris Johnson unnerved investors.

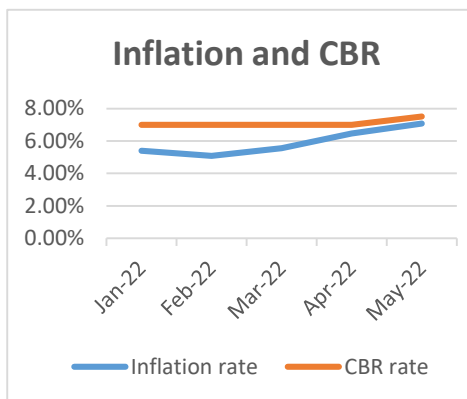
JPY: The dollar strengthened on Tuesday as the policy paths of Fed and BoJ central banks diverge. On Tuesday, Bank of Japan Governor Haruhiko Kuroda repeated his view that a weak yen benefited the economy if its moves were not too sharp, a comment that followed the currency's fall to a fresh two-decade low.

GOLD: Gold prices rose on Tuesday after mounting inflation concerns boosted safe-haven bids for the precious metal and as a decline in U.S. Treasury yields added support.

OIL: Oil prices gained about 1% on Tuesday, with U.S. crude settling at a 13-week high on supply concerns, including no nuclear deal with Iran, and prospects for demand growth in China, which is relaxing lockdowns to control the pandemic.

Market Summary:

	07.06	06.06	03.06	02.06	31.05
Interbank Rate (%)	4.7045	4.6361	4.6749	4.7375	4.7569
NSE 20 Share index	1699.66	1696.18	1699.83	1685.84	1681.80
Oil (\$)	120.94	120.30	120.47	121.08	114.22
Gold (\$)	1847.64	1842.55	1856.32	1868.44	1845.19



SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04364
30-Day	0.78491
90-Day	0.44858
180-Day	0.24898

Treasury Bills

	Current rate	Previous rate
91-day	7.811%	7.744%
182-day	8.974%	8.901%
364-day	9.935%	9.881%

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: Risk aversion was once again the main theme, although the dollar edged lower against its major rivals in the last trading session of the day. Lower US Treasury yields undermined demand for the greenback, as the 10-yr note yields 2.97%, after peaking earlier in the day at 3.06%.

A change in the way South Africa's Central bank implements monetary policy may lead to greater volatility in the rand. The transition will start Wednesday night and will see the Central bank shifting to a surplus system from its current deficit set-up, meaning commercial banks will be allowed to hold and earn interest on excess reserves.

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