

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	116.30	122.50
GBP	1.2488	1.2588	145.24	154.20
EUR	1.0679	1.0779	124.20	132.04
JPY	133.05	134.55	0.8644	0.9207
AED	3.49	3.69	31.52	35.10
AUD	0.7130	0.7280	82.92	89.18
ZAR	14.30	15.80	7.36	8.57
UGX	3680	3780	30.04	32.50

Kenya Shilling: Kenya's shilling held firm on Wednesday, but remained squeezed by dollar demand as a result of elevated global oil prices on the back of higher import bills and reduced dollar inflows from key export earning sectors.

Money-Market: The just concluded IFB1/2022/18 paper garnered bids worth Kes.76.369Bn from a targeted Kes.75.00Bn at a weighted average rate of 13.742%. The overnight rate closed at 4.8951% on a volume of Kes.27.110B compared to 4.7045% on a volume of Kes.36.850B posted in the previous session.

Global Trends:

EUR: The euro steadied against dollar on Wednesday as investors focused on the European Central Bank's meeting on Thursday and U.S. CPI data on Friday.

GBP: Sterling fell on Wednesday, staying close to a near three-week low touched this week against the U.S. dollar, amid investor nervousness about a confidence vote on British Prime Minister Boris Johnson that left him politically vulnerable.

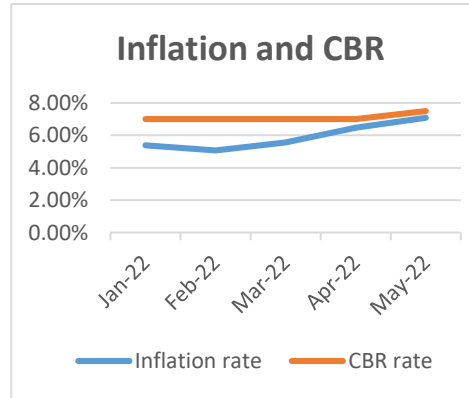
JPY: The dollar strengthened on Wednesday as U.S. equities fell and boosted the appeal of the greenback.

GOLD: Gold inched up in choppy trade on Wednesday as concerns over economic growth boosted the metal's safe-haven appeal ahead of U.S. inflation data that could guide the Federal Reserve's rate hike timeline.

OIL: Oil prices held near 13-week highs on Thursday, underpinned by robust demand in the world's top consumer United States while demand is expected to rebound in China as COVID-19 curbs across major cities are relaxed.

Market Summary:

	09.06	07.06	06.06	03.06	02.06
Interbank Rate (%)	4.8951	4.7045	4.6361	4.6749	4.7375
NSE 20 Share index	1703.35	1699.66	1696.18	1699.83	1685.84
Oil (\$)	124.05	120.94	120.30	120.47	121.08
Gold (\$)	1854.17	1847.64	1842.55	1856.32	1868.44



SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04366
30-Day	0.78457
90-Day	0.45659
180-Day	0.25299

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: The dollar struggled to find demand amid improving market mood on Tuesday but the benchmark 10-year US Treasury bond yield reclaimed 3% early Wednesday, helping the currency stay relatively resilient against its rivals. Eurostat will release the first quarter Gross Domestic Product (GDP) figures for the euro area.

South African stocks took a turn lower on Wednesday despite the broader uptick in Emerging Market (EM) equity markets due to an extremely resilient rand.

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