

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	119.40	126.40
GBP	1.1411	1.1521	136.25	145.63
EUR	0.9942	1.0052	118.71	127.06
JPY	142.24	143.74	0.8307	0.8886
AED	3.49	3.69	32.36	36.22
AUD	0.6668	0.6868	79.62	86.81
ZAR	16.58	18.08	6.60	7.62
UGX	3754	3854	29.70	32.28

Kenya Shilling: The home unit trading was flat on Thursday, but was under some limited pressure as corporate clients and small & medium-sized enterprises sought for dollars.

Money-Market: The overnight rate closed at 3.9938% on a volume of Kes.23.840Bn compared to 3.9778% on a volume of Kes.26.280Bn posted in the previous session.

Global Trends:

EUR: The euro was little changed against the dollar on Thursday as investors digested economic data that provided the Federal Reserve little reason to ease its aggressive interest rate hiking cycle.

GBP: Sterling edged lower against the dollar on Thursday, hovering near a 35-year low touched last week against the greenback as investors fret about the economic outlook and continue to favor the U.S. currency.

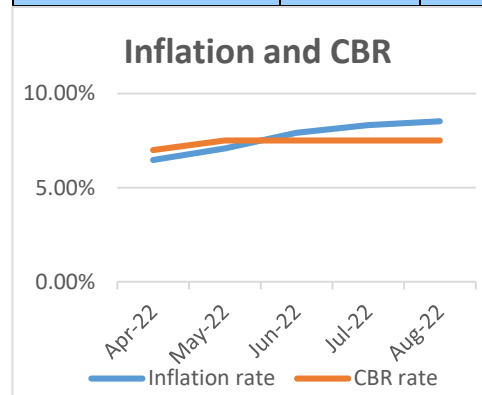
JPY: The dollar edged higher against yen on Thursday following data showing U.S. retail sales unexpectedly rebounded in August.

GOLD: Gold dropped to its lowest level since April 2020 on Thursday, hurt by elevated U.S. Treasury yields and a firm dollar, as bets of another hefty rate hike by the U.S. Federal Reserve eroded bullion's appeal.

OIL: Oil futures fell over 3% to a one-week low on Thursday on a tentative agreement that would avert a U.S. rail strike, expectations for weaker global demand and continued U.S. dollar strength ahead of a potentially large interest rate increase.

Market Summary:

	16.09	15.09	12.09	09.09	08.09
Interbank Rate (%)	3.9938	3.9778	4.0244	4.0732	4.1555
NSE 20 Share index	1,776.99	1,790.01	1,787.30	1,787.48	1,792.42
Oil (\$)	91.24	93.89	92.55	91.50	89.88
Gold (\$)	1,664.05	1,688.08	1,703.51	1,713.61	1,721.32



Deposit Rates (<20M)

Tenure	Rate
Call	3.00%
1M	5.00%
3M	6.00%
6M	7.00%

SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04893
30-Day	2.28436
90-Day	1.93455
180-Day	1.23233

Treasury Bills

	Current rate	Previous rate
91-day	8.950%	8.910%
182-day	9.615%	9.599%
364-day	9.913%	9.915%

Highlights of the Day:

USD: The dollar hovered near its recent peaks on Thursday as expectations that the Federal Reserve would need to hike more to tame inflation sent Treasury yields higher and kept the greenback in demand.

U.S. economic data published earlier, such as the August retail sales report and initial claims for unemployment for the period ended September 10, only provoked a muted reaction, although the results confirmed that the American consumer and the country's labor market remain healthy by most metrics.

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