

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	119.50	126.50
GBP	1.1319	1.1429	135.26	144.58
EUR	0.9910	1.0020	118.42	126.75
JPY	142.85	144.35	0.8278	0.8855
AED	3.49	3.69	32.38	36.25
AUD	0.6625	0.6825	79.17	86.34
ZAR	16.72	18.22	6.56	7.57
UGX	3777	3877	29.86	32.44

Kenya Shilling: The shilling held steady on Tuesday, but is forecast to weaken due to increased demand for dollars from oil marketing companies on the back of rickety inflows.

Money-Market: The overnight rate closed at 4.0370% on a volume of Kes.38.215Bn compared to 3.8721% on a volume of Kes.31.510Bn posted in the previous session.

Global Trends:

EUR: The euro edged lower against dollar on Tuesday as investors braced for a hefty U.S. Federal Reserve interest rate hike this week to combat inflation.

GBP: The British pound edged lower against the dollar on Tuesday ahead of expected interest rate hikes from the Bank of England (BoE) and Federal Reserve (Fed).

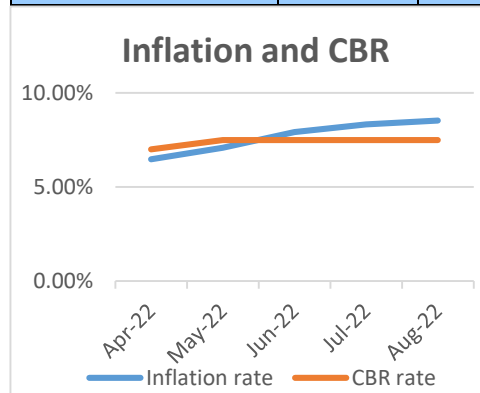
JPY: The dollar edged up against the Japanese yen on Tuesday as the Federal Reserve geared up for a hefty rate hike to tame inflation pressures.

GOLD: Gold prices dropped as much as 1% on Tuesday as the dollar and Treasury yields firmed, and investors squared positions ahead of a widely expected large interest rate hikes by the U.S. Federal Reserve this week.

OIL: Oil prices dipped on Tuesday, following other risk assets lower, as the dollar stayed strong and investors anticipated more central bank interest-rate hikes designed to quell inflation.

Market Summary:

	21.09	20.09	16.09	15.09	14.09
Interbank Rate (%)	4.0370	3.8721	3.8631	3.9938	3.9778
NSE 20 Share index	1,748.95	1,753.97	1,747.84	1,776.99	1,790.01
Oil (\$)	90.97	92.13	91.54	91.24	93.89
Gold (\$)	1,664.39	1,673.88	1,674.51	1,664.05	1,688.08



SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04926
30-Day	2.28236
90-Day	1.98044
180-Day	1.28779

Treasury Bills

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

Deposit Rates (<20M)

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

Highlights of the Day:

USD: US Dollar Index is geared up for another hawkish play of the Fed, after rising the most in a week to the recently flashed two-decade high the previous day. In addition to the pre-Fed anxiety and the hawkish calls for the US central bank decision, geopolitical headlines and strong yields also underpin the strength of the greenback gauge versus the six major currencies.

The Federal Reserve is today expected to lift interest rates by three-quarters of a percentage point for a third straight time and signal how much further and how fast borrowing costs may need to rise to tame a potentially corrosive outbreak of inflation. Stocks tumbled on Tuesday as the sell-off on Wall Street mounted and investors braced for another large rate hike due out today from the Federal Reserve.

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