

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	119.50	126.50
GBP	1.0475	1.0585	125.18	133.90
EUR	0.9584	0.9694	114.53	122.63
JPY	143.10	144.60	0.8264	0.8840
AED	3.49	3.69	32.38	36.25
AUD	0.6452	0.6652	77.10	84.15
ZAR	17.07	18.57	6.44	7.41
UGX	3774	3874	29.83	32.42

Kenya Shilling: The home unit endured more pressure on Friday, due to increased dollar demand from oil importers on the back of bland inflows and a strengthening dollar globally.

Money-Market: The overnight rate closed at 5.4263% on a volume of Kes.4.6250Bn compared to 4.9956% on a volume of Kes.7.5700Bn posted in the previous session.

Global Trends:

EUR: The euro fell for a fourth straight day after data showed the downturn in the German economy has worsened in September, as consumers and businesses face an unprecedented energy crunch and spiraling inflation.

GBP: Sterling declined against dollar on Friday as the new government's economic plan including tax cuts and other business friendly measures did little to ease worries about a potential recession highlighted by weak economic data.

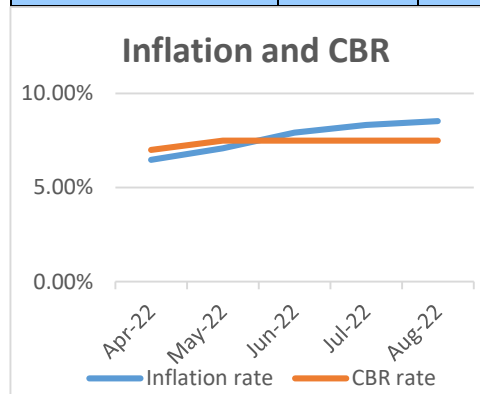
JPY: The dollar strengthened against yen on Friday as investors digested the prospect of a far more aggressive rise in U.S. interest rates, while currency markets remained volatile after Japan's intervention to prop up the yen.

GOLD: Gold prices dropped over 1.5% to their lowest since April 2020 on Friday, hurt by an unrelenting rally in the U.S. dollar and Treasury yields as the Federal Reserve adopts a more aggressive stance to check surging inflation.

OIL: Oil prices plunged about 5% to an eight-month low on Friday as the U.S. dollar hit its strongest level in more than two decades and on fears rising interest rates will tip major economies into recession, cutting demand for oil.

Market Summary:

	23.09	22.09	21.09	20.09	19.09
Interbank Rate (%)	4.6250	4.99	4.0623	4.0370	3.8721
NSE 20 Share index	1,746.03	1,737.96	1,739.08	1,748.95	1,753.97
Oil (\$)	85.61	89.89	90.11	90.97	92.13
Gold (\$)	1,637.79	1,669.01	1,661.50	1,664.39	1,673.88



SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04939
30-Day	2.28069
90-Day	1.99853
180-Day	1.30993

Treasury Bills

	Current rate	Previous rate
91-day	8.951%	8.950%
182-day	9.625%	9.615%
364-day	9.909%	9.913%

Deposit Rates (<20M)

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

Highlights of the Day:

USD: Behind U.S. dollar strength is the Federal Reserve, which is steadfastly holding to its commitment to curb soaring price inflation. This past week it hiked its benchmark interest rate by 75 basis points for the third straight meeting, the fastest clip since the U.S. suffered its last major bout with inflation in the early 1980s.

Sterling slumped to a record low on Monday, prompting speculation of an emergency response from the Bank of England, as confidence evaporated in Britain's plan to borrow its way out of trouble, with spooked investors piling in to U.S. dollars. Last week, stocks and bonds crumbled after the United States and half a dozen other countries raised rates and projected pain ahead. Japan intervened in currency trade to support the yen. Investors lost confidence in Britain's economic management.

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