

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	120.00	126.50
GBP	1.1041	1.1151	132.49	141.06
EUR	0.9748	0.9858	116.98	124.70
JPY	143.68	145.18	0.8266	0.8804
AED	3.49	3.69	32.52	36.25
AUD	0.6436	0.6636	77.23	83.95
ZAR	17.02	18.52	6.48	7.43
UGX	3805	3905	30.08	32.54

Kenya Shilling: Kenya's shilling weakened slightly on Thursday as dollar demand from fuel importers and smaller companies outpaced supply. Key highlights that were in focus at the MPC meeting yesterday were the sustained inflationary pressures, the elevated global risks and their potential impact on the domestic economy, which led to the resolve that there was scope for a tightening of the monetary policy in order to further anchor inflation expectations. In view of these developments, the MPC decided to raise the Central Bank Rate (CBR) from 7.50% to 8.25%.

Money-Market: The overnight rate closed at 5.4986% on a volume of Kes.16.520Bn compared to 5.5124% on a volume of Kes.13.520Bn posted in the previous session.

Global Trends:

EUR: The euro rose on Thursday after German inflation data reignited ECB will raise interest-rates.

GBP: Sterling rose sharply in volatile trading on Thursday, rallying from record lows hit on Monday, after the Bank of England conducted a second day of bond buying to stabilize financial markets.

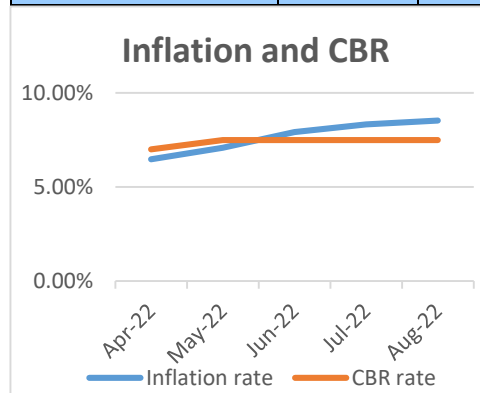
JPY: The dollar strengthened against the Japanese yen on Thursday after Federal Reserve officials gave no sign that Federal Reserve would slow its plans to aggressively raise interest rates to bring down high inflation.

GOLD: Gold prices were largely flat on Thursday as elevated Treasury yields and concerns over the U.S. Federal Reserve's aggressive monetary policy pressured bullion, but a drop in the U.S. dollar supported the precious metal.

OIL: Oil prices settled lower on Thursday in choppy trading, rising above \$90 per barrel and then retreating as traders weighed a worsening economic outlook against potential OPEC+ output cuts next week.

Market Summary:

	29.09	28.09	27.09	26.09	23.09
Interbank Rate (%)	5.4986	5.5124	5.6150	5.5433	4.6250
NSE 20 Share index	1,717.41	1,733.77	1,723.78	1,747.27	1,746.03
Oil (\$)	87.97	88.91	85.19	86.25	85.61
Gold (\$)	1,664.35	1,649.47	1,623.77	1,628,90	1,637.79



SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.05000
30-Day	2.44666
90-Day	2.11578
180-Day	1.41580

Treasury Bills

	Current rate	Previous rate
91-day	8.952%	8.951%
182-day	9.631%	9.625%
364-day	9.905%	9.909%

Deposit Rates (<20M)

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

Highlights of the Day:

USD: The mighty dollar is steamrolling everything right now, causing issues for economies almost everywhere—except in the US. That means that, for now at least, it's not America's problem and the historic central-bank-fueled surge in the greenback is unlikely to abate anytime soon.

By some measures the US currency is already stronger than ever, eclipsing the highs of the Covid-19 pandemic from early 2020. The pain it's inflicting has echoes of the mid-1980s, when foreign exchange chaos forced the world's most important finance officials to join hands and impose a solution on markets. Right now, though, it's every country for itself as the US administration pushes back on the idea of coordinated market action.

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