

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: The Shillings' nose-dive is majorly due to increased dollar demand in the energy, oil and manufacturing sectors on the back of scanty dollar inflows. Notable decline in export of flowers, a major source of foreign exchange for Kenya alongside tea, tourism & remittances, has also thrown a punch to Kenya as the industry faces the sharpest earnings fall in a decade.

Money-Market: The overnight rate closed at 5.6775% on a volume of Kes.8.690Bn compared to 5.4986% on a volume of Kes.16.520Bn posted in the previous session.

Global Trends:

EUR: The euro dipped against dollar on Friday after inflation in the euro zone hit a record high, but headed for a weekly gain on hawkish signals from the European Central Bank as some calm returned to foreign exchange markets at the end of a wild week.

GBP: Sterling rose on Friday and was set for its biggest weekly gains since March 2020 after the Bank of England intervened to calm markets spooked by the government tax cut plans announced on Sept.

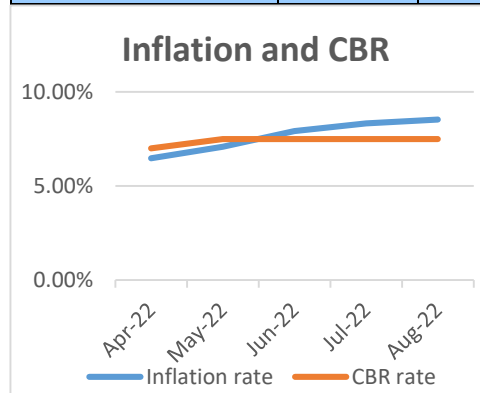
JPY: The dollar steadied against the Japanese yen on Friday as expectation that Federal Reserve will keep interest rates higher to tame inflation supported dollar.

GOLD: Gold rose to a one-week high on Friday as the dollar retreated from recent highs but bullion was headed towards its worst quarter since March last year, buckling under fears of impending large interest rate hikes by the U.S. Federal Reserve.

OIL: Oil prices dipped on Friday in choppy trading but notched their first weekly gain in five on Friday, underpinned by the possibility that OPEC+ will agree to cut crude output when it meets on Oct. 5.

Market Summary:

| | 30.09 | 29.09 | 28.09 | 27.09 | 26.09 |
|--------------------|----------|----------|----------|----------|----------|
| Interbank Rate (%) | 5,6775 | 5,4986 | 5,5124 | 5,6150 | 5,5433 |
| NSE 20 Share index | 1,717.68 | 1,717.41 | 1,733.77 | 1,723.78 | 1,747.27 |
| Oil (\$) | 87.45 | 87.97 | 88.91 | 85.19 | 86.25 |
| Gold (\$) | 1,667.27 | 1,664.35 | 1,649.47 | 1,623.77 | 1,628,90 |



SOFR Average Rates (%)

| Tenure | Rate (%) |
|------------|----------|
| SOFR Index | 1.05008 |
| 30-Day | 2.46903 |
| 90-Day | 2.13187 |
| 180-Day | 1.43069 |

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 US dollar has been in demand for months due to worries over growth in China, the Eurozone, and various other economies while investor confidence have been undermined even more so in the past couple of weeks.

The dollar has surged as international investors seize on higher US interest rates or seek a haven from market turmoil, including in crisis-ridden UK and emerging markets. The rally is exaggerating the economic difficulties of nations around the world by pushing up prices of imported food and fuel. That's putting further pressure on many central banks, which have been raising interest rates in an effort to tamp down the surge in consumer prices.

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