

**Today's Indicative Exchange Rate for SWIFT transfers:**

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	119.80	125.80
GBP	1.1050	1.1350	132.38	142.78
EUR	0.9621	0.9921	115.26	124.81
JPY	149.37	151.37	0.7914	0.8422
AED	3.49	3.69	32.47	36.05
AUD	0.6217	0.6467	74.48	81.35
ZAR	16.83	19.33	6.20	7.48
UGX	3761	3861	29.90	32.23

**Kenya Shilling:** With too many shillings chasing too few dollars, the local currency has weakened considerably against the US currency, signaling a rise in inflation and a higher cost of imported goods.

**Money-Market:** The overnight rate closed at 5.1796% on a volume of 31.470Bn compared to 5.1582% on a volume of Kes.25.965Bn posted in the previous session.

**Global Trends:**

**EUR:** The euro edged higher against dollar on Thursday as investors assessed the impact of possible new tightening measures at next week's European Central Bank policy meeting.

**GBP:** Sterling initially gained on Thursday but reversed course as UK Prime Minister Liz Truss announced her resignation just six weeks after she was appointed.

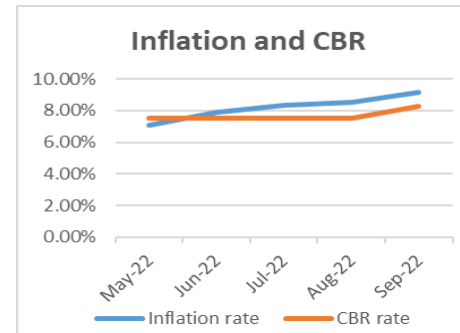
**JPY:** The dollar hit the symbolic level of 150 yen for the first time since 1990 on Thursday as the greenback was supported by Treasury yields trading at multi-year highs, keeping markets on high alert for intervention from Japanese authorities.

**GOLD:** Gold prices pared gains on Thursday, having risen about 1% on a softer dollar, as a jump in equities markets and rallying Treasury yields pulled bullion back toward three-week lows hit earlier.

**OIL:** Oil prices were near flat during a choppy trading session on Thursday, as worries about inflation dampening demand for oil contended with news that China is considering easing COVID-19 quarantine measures for visitors.

**Market Summary:**

	19.10	18.10	17.10	14.10	13.10
Interbank Rate (%)	5.1796	5.1582	4.8701	4.7171	4.8888
NSE 20 Share index	1,705.28	1,705.02	1,694.70	1,700.22	1,674.95
Oil (\$)	92.93	90.50	92.27	92.41	94.61
Gold (\$)	1,621.62	1,646.57	1,660.03	1,650.87	1,667.73



**Deposit Rates (<20M)**

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

**SOFR Average Rates (%)**

Tenure	Rate (%)
SOFR Index	1.05185
30-Day	2.97109
90-Day	2.46696
180-Day	1.73773

**Treasury Bills**

	Current rate	Previous rate
91-day	9.100%	9.058%
182-day	9.664%	9.656%
364-day	9.928%	9.910%

**Highlights of the Day:**

**USD:** In trade on Thursday, the US dollar and US bond yields rose, with the US 2-year topping the highest since 2008 at 4.614%. Federal Reserve Bank of Philadelphia President Patrick Harker who said the central bank is not done with raising its short-term rate target amid very high levels of inflation. His most hawkish of remarks sent yields to fresh cycle highs, the strongest in a decade. He said the Fed has made disappointing progress at lower inflation and added that inflation in 2023 would fall to around 4% and 2.5% in 2024, which is still well above the 2%.

Sub-Saharan African banks are increasingly worried about funding costs, an annual survey published on Wednesday found, as soaring interest rates both on the continent and globally make financing more expensive.

**Treasury Contacts: +254703095721/2/3/5/6/7, Email: [treasury@familybank.co.ke](mailto:treasury@familybank.co.ke). Contact: Robert, Steve, Luiza, Justus, Teresa or Manase**