

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

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	120.20	126.20
GBP	1.1459	1.1759	137.74	148.40
EUR	0.9919	1.0219	119.23	128.96
JPY	145.11	147.11	0.8171	0.8697
AED	3.49	3.69	32.57	36.16
AUD	0.6444	0.6694	77.46	84.48
ZAR	16.44	18.94	6.35	7.68
UGX	3764	3864	29.83	32.15

**Kenya Shilling:** The local unit touched an all-time low against the dollar on Wednesday as demand from the fuel and energy sectors outweighed inflows from non-governmental organizations' salaries and diaspora remittances.

**Money-Market:** The overnight rate closed at 4.9079% on a volume of 33.720Bn compared to 4.9647% on a volume of Kes.30.270Bn posted in the previous session.

**Global Trends:**

**EUR:** The euro climbed back above parity against the dollar for the first time in a month on Wednesday after poor U.S. economic data reinforced speculation that the Federal Reserve will slow its interest rate hikes, sending the greenback tumbling.

**GBP:** Sterling soared to six-week highs on Wednesday, as Britain's new Prime Minister Rishi Sunak holds his first cabinet meeting amid reports he could delay the announcement of a plan to repair the country's public finances.

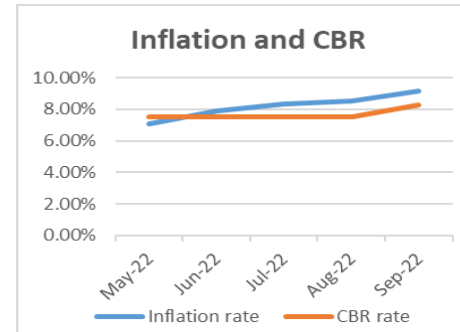
**JPY:** The dollar dipped against the yen on Wednesday as more signs of economic weakness in the United States fanned speculation about a less hawkish Federal Reserve weighed on greenback.

**GOLD:** Gold prices rose to a two-week high on Wednesday as the dollar and U.S. bond yields slipped on expectations the Federal Reserve will temper its aggressive rate-hike stance starting December.

**OIL:** Oil prices surged nearly 3% on Wednesday, bolstered by record U.S. crude exports and as the nation's refiners operated at higher-than-usual levels for this time of year.

**Market Summary:**

	26.10	25.10	24.10	21.10	19.10
Interbank Rate (%)	4.9079	4.9647	5.1481	5.1796	5.1796
NSE 20 Share index	1,694.11	1,699.81	1,705.08	1,704.60	1,705.28
Oil (\$)	96.04	93.10	93.36	92.90	92.93
Gold (\$)	1,666.47	1,653.31	1,650.26	1,656.76	1,621.62



**Deposit Rates (<20M)**

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

**SOFR Average Rates (%)**

Tenure	Rate (%)
SOFR Index	1.05238
30-Day	3.02622
90-Day	2.56724
180-Day	1.83010

**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:**

The American dollar gave up in the US session, finishing the day with losses against all of its major rivals. The EUR/USD pair trades near parity early Wednesday and ahead of first-tier events scheduled for next Thursday, when the United States is expected to report that the economy grew in the three months to September. The Q3 Gross Domestic Product growth is foreseen at 2.4%, reversing the negative trend from the previous two quarters.

At the same time, the European Central Bank will announce its latest monetary policy decision. The central bank is expected to hike rates by 75 bps, upgrading the pace of tightening amid signs of a fast deterioration in economic conditions. The focus will be more on what policymakers are planning ahead rather than on the actual hike. Market players would be quite surprised if President Christine Lagarde comes out with a hawkish message.

**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**