

Today's Indicative Exchange Rate for SWIFT transfers:

| | Against USD | | Against KES | |
|------------|-------------|--------|---------------|---------------|
| | Bid | Ask | Bid | Ask |
| USD | - | - | 121.00 | 126.00 |
| GBP | 1.1246 | 1.1546 | 136.08 | 145.48 |
| EUR | 0.9873 | 1.0173 | 119.46 | 128.18 |
| JPY | 145.10 | 147.10 | 0.8226 | 0.8684 |
| AED | 3.49 | 3.69 | 32.79 | 36.10 |
| AUD | 0.6363 | 0.6613 | 76.99 | 83.32 |
| ZAR | 16.28 | 18.78 | 6.44 | 7.74 |
| UGX | 3731 | 3831 | 29.61 | 31.66 |

Kenya Shilling: The home unit slipped marginally in yesterday's trading on constrained dollar supply.

Money-Market: The overnight rate closed at 4.4985% on a volume of 8.600Bn compared to 4.3916% on a volume of Kes.13.150Bn posted in the previous session. The just concluded infrastructure bond (IFB1/2022/14) auction attracted bids worth Kes.91.8Bn (153.1% Subscription rate), out of which CBK accepted Kes.75.6Bn (82.3% Acceptance rate) at a weighted average rate of 13.938%.

Global Trends:

EUR: The euro dipped on Wednesday as investors awaited both the results of the U.S. midterm elections and key data on consumer prices that could impact the Federal Reserve's policy on interest rates.

GBP: The British pound fell on Wednesday as investors focused on U.S. inflation figures and the midterm elections.

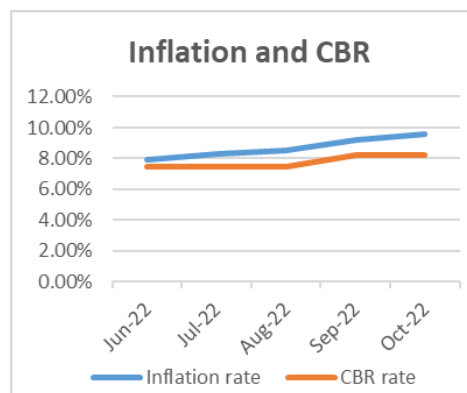
JPY: The dollar strengthened against the yen on Wednesday as investors braced for U.S. inflation data due this week and awaited the results of the midterm elections that could signify a power shift in Washington.

GOLD: Gold dipped on Wednesday, as an uptick in the dollar nudged prices off an over one-month high, while investors awaited the release of key U.S. inflation data.

OIL: Oil prices sank by roughly \$3 a barrel on Wednesday after industry data showed that U.S. crude stockpiles rose more than expected and on concerns that a rebound in COVID-19 cases in top importer China would hurt fuel demand.

Market Summary:

| | 09.11 | 08.11 | 07.11 | 04.11 | 03.11 |
|---------------------------|----------|----------|----------|----------|----------|
| Interbank Rate (%) | 4.4985 | 4.4985 | 4.3916 | 4.4144 | 4.5417 |
| NSE 20 Share index | 1,669.31 | 1,664.62 | 1,663.00 | 1,675.66 | 1,682.55 |
| Oil (\$) | 92.67 | 94.93 | 97.65 | 97.59 | 96.57 |
| Gold (\$) | 1,709.40 | 1,708.69 | 1,670.36 | 1,672.44 | 1,646.83 |



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 rebounded strongly yesterday, ahead of today's US CPI report for October, after 3 days of declines. The pound slipped back sharply with no real single catalyst for weakness, although part of the reason may be down to speculation that next week's budget is likely to be extremely from a taxation point of view. Reports that the Chancellor is looking at lowering the threshold for the top rate of tax may play well from a political point of view but its hugely damaging from an economic point of view, as are the other measures he is expected to implement.

Traders continue to monitor US elections news, although it remains to be seen whether the market is ready for big moves ahead of today's inflation reports, which will have a major impact on currency dynamics.

SOFR Average Rates (%)

| Tenure | Rate (%) |
|-------------------|----------|
| SOFR Index | 1.05376 |
| 30-Day | 3.19332 |
| 90-Day | 2.73711 |
| 180-Day | 2.04957 |

Treasury Bills

| | Current rate | Previous rate |
|----------------|--------------|---------------|
| 91-day | 9.139% | 9.100% |
| 182-day | 9.691% | 9.664% |
| 364-day | 10.109% | 9.928% |

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