

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	122.00	128.00
GBP	1.2232	1.2532	149.23	160.41
EUR	1.0500	1.0800	128.10	138.24
JPY	134.55	136.55	0.8934	0.9513
AED	3.49	3.69	33.06	36.68
AUD	0.6784	0.7034	82.76	90.04
ZAR	15.69	18.19	6.71	8.16
UGX	3643	3743	28.46	30.68

Kenya Shilling: The local unit was unchanged in yesterday's trading session however, dollar demand from manufacturing and energy sectors amid scanty inflows continue to undermine it.

Money-Market: The overnight rate fell to 5.0387% on a volume of KES 34.050Bn compared to 5.1588% on a volume of KES 26.850Bn posted in the previous session.

Global Trends:

EUR: The Euro edged lower on Wednesday after the U.S. Federal Reserve raised interest rates by half a percentage point as expected and said it would need to continue to raise rates.

GBP: The pound held broadly steady on Wednesday after the U.S. Federal Reserve's projection for its target federal funds rate came in higher than expected.

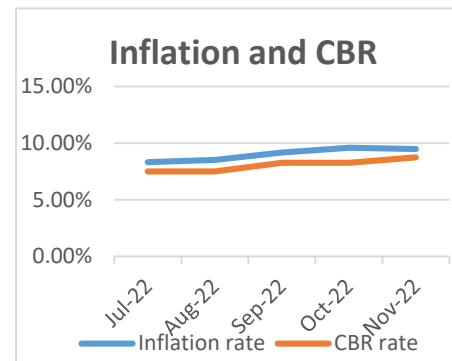
JPY: The dollar dipped against Japanese yen on Wednesday after the U.S. Federal Reserve raised interest rates by half a percentage point as expected and said it would need to continue to raise rates.

GOLD: Gold slipped on Wednesday as the U.S. Federal Reserve signaled that interest rates would stay elevated going into the new year and said it was too soon to consider rate cut.

OIL: Oil settled up more than \$2 on Wednesday after OPEC and the International Energy Agency (IEA) forecast a rebound in demand over the course of next year and as U.S. interest rate hikes are expected to ease further alongside slowing inflation

Market Summary:

	14.12	13.12	09.12	08.12	07.12
Interbank Rate (%)	5.0387	5.1588	5.2491	5.1860	5.0558
NSE 20 Share index	1,644.37	1,642.12	1,646.41	1,642.72	1,640.54
Oil (\$)	82.10	80.43	78.94	76.78	77.86
Gold (\$)	1,791.73	1,809.16	1,781.84	1,795.42	1,782.74



Deposit Rates (<20M)

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

SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	3.80799
30-Day	3.33137
90-Day	2.64102
180-Day	1.05766

Treasury Bills

	Current rate	Previous rate
91-day	9.327%	9.275%
182-day	9.796%	9.752%
364-day	10.245%	10.225%

Highlights of the Day:

USD: The dollar was on the back foot on Wednesday, even as the Federal Reserve kept to its hawkish rhetoric after raising rates by half a percentage point, as investors were doubtful over how much the central bank would commit to putting the brakes on growth to curb inflation. Fed Chair Jerome Powell said overnight that the Fed will deliver more interest rate increases next year despite a possible recession in the U.S., with rates expected to peak above 5%.

Investors now turn their attention to rate decisions by the Bank of England and the European Central Bank (ECB) on Thursday, with both central banks widely-expected to also deliver a 50 basis point rate hike each.

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