

Today's Indicative Exchange Rate for SWIFT transfers:

| | Against USD | | Against KES | |
|------------|-------------|--------|---------------|---------------|
| | Bid | Ask | Bid | Ask |
| USD | - | - | 117.10 | 125.10 |
| GBP | 1.2224 | 1.2324 | 143.14 | 154.17 |
| EUR | 1.0482 | 1.0582 | 122.74 | 132.38 |
| JPY | 133.67 | 135.17 | 0.8663 | 0.9359 |
| AED | 3.49 | 3.69 | 31.73 | 35.85 |
| AUD | 0.6853 | 0.7053 | 80.25 | 88.23 |
| ZAR | 14.92 | 16.42 | 7.13 | 8.38 |
| UGX | 3713 | 3813 | 29.68 | 32.56 |

Kenya Shilling: The home unit eased to fresh lows against the dollar on Thursday as limited foreign currency inflows were met with end-month dollar demand from fuel marketers and manufacturers.

Money-Market: The overnight rate closed at 5.2696% on a volume of Kes.16.950Bn compared to 5.2454% on a volume of Kes.16.990Bn posted in the previous session.

Global Trends:

EUR: The euro weakened on Thursday as disappointing German and French PMI data confirmed the euro zone economy is struggling to gain traction, prompting traders to trim bets on big interest rate hikes from the European Central Bank.

GBP: Sterling trimmed some of its losses on Thursday after better-than-expected UK PMI numbers for June, but the pound remained vulnerable to political risks and recession fears.

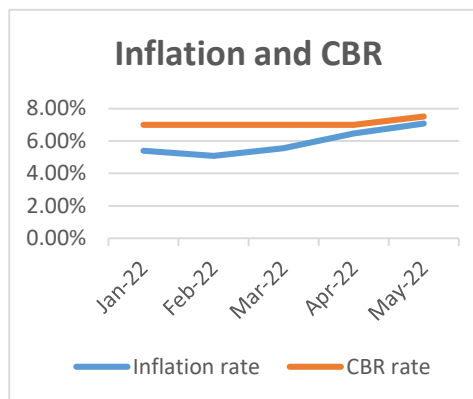
JPY: The dollar dipped against Japanese yen on Thursday as investors weighed the risk of hefty interest rate rises tipping economies into recession.

GOLD: Gold gave up initial gains and edged lower on Thursday as the dollar regained momentum after U.S. Federal Reserve Chairman Jerome Powell doubled down on the central bank's policy tightening aimed at taming inflation.

OIL: Oil prices dropped by nearly \$2 a barrel on Thursday after another round of remarks from Federal Reserve Chair Jerome Powell fanned worries U.S. interest rate hikes would slow economic growth.

Market Summary:

| | 23.06 | 22.06 | 21.06 | 20.06 | 17.06 |
|---------------------------|---------|---------|---------|---------|---------|
| Interbank Rate (%) | 5.2696 | 5.2454 | 5.1517 | 5.3041 | 5.2169 |
| NSE 20 Share index | 1569.10 | 1580.51 | 1597.02 | 1616.14 | 1626.81 |
| Oil (\$) | 109.97 | 109.81 | 111.18 | 115.22 | 113.40 |
| Gold (\$) | 1825.33 | 1833.61 | 1826.64 | 1839.18 | 1834.41 |



SOFR Average Rates (%)

| Tenure | Rate (%) |
|-------------------|----------|
| SOFR Index | 1.04413 |
| 30-Day | 0.92566 |
| 90-Day | 0.60533 |
| 180-Day | 0.33806 |

Treasury Bills

| | Current rate | Previous rate |
|----------------|--------------|---------------|
| 91-day | 8.013% | 7.925% |
| 182-day | 9.163% | 9.096% |
| 364-day | 9.974% | 9.961% |

Deposit Rates (<20M)

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

Sources: Bloomberg, FXStreet, Reuters, Global-rates, CBK, EconoTimes, YahooFinance, CNBC

Highlights of the Day:

USD: The US Dollar has steadied in the aftermath of Fed Chair Jerome Powell's testimony to Congress. He acknowledged that a recession is "certainly a possibility" and said that recent events have "made it more difficult to achieve what we want, which is 2% inflation and still a strong labor market." He also said that the chances of achieving a soft landing for the economy was "very challenging." Treasury yields were lower across the curve. All the recession talk sent growth related currencies lower with the Aussie and the Kiwi hit the hardest.

Treasury Contacts: +254703095721/213151617, Email: treasury@familybank.co.ke
Contact: Robert, Steve, Luiza, Justus, Antonina or Manase

Disclaimer: All care has been taken in the preparation of this document and the information in this document has been derived from reliable sources believed to be accurate and reliable. Family Bank Limited does not assume responsibility for any error, omission or opinion expressed. Anyone acting on the information or opinion does so at his/her own risk. The rates indicated herein are indicative and do not constitute an offer