

Today's Indicative Exchange Rate for SWIFT transfers:

| | Against USD | | Against KES | |
|------------|-------------|--------|---------------|---------------|
| | Bid | Ask | Bid | Ask |
| USD | - | - | 117.60 | 127.60 |
| GBP | 1.1864 | 1.2064 | 139.52 | 153.94 |
| EUR | 1.0086 | 1.0286 | 118.61 | 131.25 |
| JPY | 136.74 | 138.24 | 0.8507 | 0.9332 |
| AED | 3.49 | 3.69 | 31.87 | 36.56 |
| AUD | 0.6855 | 0.7055 | 80.61 | 90.02 |
| ZAR | 16.04 | 17.54 | 6.70 | 7.95 |
| UGX | 3771 | 3871 | 29.55 | 32.92 |

Kenya Shilling: The Shilling inched lower against the dollar on Thursday, but the pressure was expected to lift as foreign-currency demand cools ahead of the presidential election in August. The dwindling activity has given the home unit some reprieve.

Money-Market: The overnight rate closed at 5.2049% on a volume of Kes.28.900Bn compared to 5.3817% on a volume of Kes.33.210Bn posted in the previous session.

Global Trends:

EUR: The euro initially gained on Thursday, but gave up ground after the European Central Bank (ECB) delivered a 50 Bps hike to tame inflation in its first rate increase since 2011.

GBP: The British pound rebounded against the dollar on Thursday after the European Central Bank raised interest rates for the first time in more than a decade as it seeks to rein in inflation.

JPY: The dollar declined against the Japanese yen on Thursday as unexpectedly high U.S. jobless claims and weak Philly Fed weighed on dollar.

GOLD: Gold bounced off a one-year low on Thursday after gaining more than 1% as the dollar eased and persistent economic concerns boosted bullion's safe-haven appeal.

OIL: Oil prices fell more than \$3 a barrel on Thursday on higher U.S. gasoline stockpiles and after a (ECB) rate hike stoked demand worries, while returning oil supply from Libya and the resumption of Russia's gas flows to Europe eased supply restraints.

Market Summary:

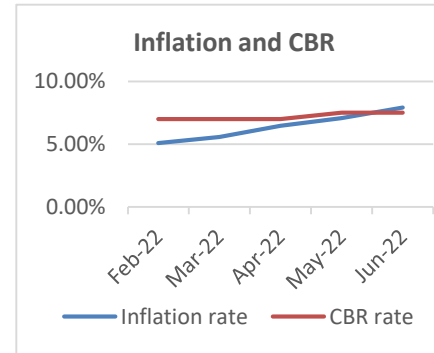
| | 21.07 | 20.07 | 19.07 | 18.07 | 15.07 |
|---------------------------|----------|----------|----------|----------|----------|
| Interbank Rate (%) | 5.2049 | 5.3817 | 5.3239 | 5.3107 | 5.3360 |
| NSE 20 Share index | 1,675.02 | 1,671.45 | 1,671.38 | 1,674.98 | 1,682.49 |
| Oil (\$) | 104.72 | 106.04 | 106.56 | 105.82 | 102.52 |
| Gold (\$) | 1,713.89 | 1,692.55 | 1,710.29 | 1,708.23 | 1,714.41 |

SOFR Average Rates (%)

| Tenure | Rate (%) |
|-------------------|----------|
| SOFR Index | 1.04536 |
| 30-Day | 1.51422 |
| 90-Day | 0.98830 |
| 180-Day | 0.56695 |

Treasury Bills

| | Current rate | Previous rate |
|----------------|--------------|---------------|
| 91-day | 8.322% | 8.248% |
| 182-day | 9.393% | 9.305% |
| 364-day | 9.968% | 9.986% |



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 U.S. dollar is demonstrating extraordinary strength against other global currencies this summer, touching highs against the euro, the Japanese yen and others, with broad effects globally and within the United States. The impacts of a stronger dollar include a possible check on inflation in the U.S., downward pressure on global commodity prices and increasing strain on poor indebted countries with loans denominated in dollars.

The greenback's strength has to do at least in part with the US Federal Reserve, which has moved faster than other central banks in raising rates to tame inflation. In turn, this has attracted more investors to the dollar, especially compared to the euro.

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