

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	118.10	127.70
GBP	1.2061	1.2261	142.44	156.57
EUR	1.0106	1.0306	119.35	131.61
JPY	134.41	135.91	0.8690	0.9501
AED	3.49	3.69	32.01	36.59
AUD	0.6941	0.7141	81.97	91.19
ZAR	15.66	17.16	6.88	8.16
UGX	3827	3927	29.97	33.25

Kenya Shilling: The Shilling was little-changed on Wednesday, however sustained pressure stemming from increased dollar demand from various sectors especially oil importers, maintained its low levels.

Money-Market: The Monetary Policy Committee retained the Central Bank Rate (CBR) at 7.50% at its July 27, 2022 meeting. The overnight rate closed at 5.3928% on a volume of Kes.22.670Bn compared to 5.3364% on a volume of Kes.20.440Bn posted in the previous session.

Global Trends:

EUR: The euro edged higher against dollar on Wednesday after the U.S. Federal Reserve raised interest rates by 75 basis points, as was widely anticipated and comments from Fed Chair Jerome Powell spurred hopes for a slower hiking path.

GBP: The British pound rose higher on Wednesday as dollar lost ground as investors bet the Federal Reserve would slow interest rate hikes following its announcement on Wednesday of an increase in rates in line with expectations.

JPY: The dollar declined against the Japanese yen on Wednesday as the dollar fell after a widely-expected interest rate hike by the U.S. Federal Reserve, while stocks gained as a slew of earnings from the region's two largest economies lent support.

GOLD: Gold inched up on Wednesday helped by a fall in the dollar, but caution over the Federal Reserve's policy tightening plan kept bullion prices range-bound.

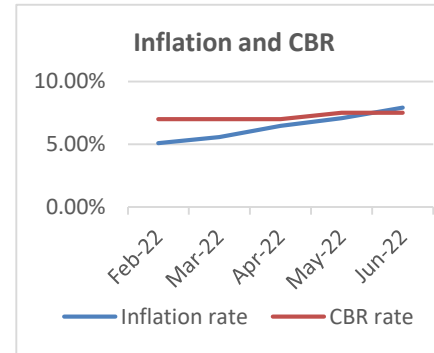
OIL: Oil settled up more than \$2 on Wednesday as a report of lower inventories in the United States and cuts in Russian gas flows to Europe offset concern about weaker demand and a U.S. interest rate hike.

Market Summary:

	27.07	26.07	25.07	22.07	21.07
Interbank Rate (%)	5.3928	5.3364	5.2394	5.0986	5.2049
NSE 20 Share index	1,676.18	1,659.30	1,680.63	1,676.51	1,675.02
Oil (\$)	107.33	104.54	106.67	102.50	104.72
Gold (\$)	1,735.92	1,715.79	1,722.22	1,725.10	1,713.89

SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04563
30-Day	1.52857
90-Day	1.07206
180-Day	0.61643



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 dollar fell on Wednesday against a basket of major currencies after the U.S. Federal Reserve raised interest rates by 75 basis points, as was widely anticipated, and comments from Fed Chair Jerome Powell spurred hopes for a slower hiking path.

The central bank raised rates by three-quarters of a percentage point for the second straight meeting as it attempts to rein in inflation, but noted that while the labor market remains strong, other economic indicators have softened. The Federal Reserve said on Wednesday it would not flinch in its battle against the most intense breakout of inflation in the United States since the 1980s even if that means a "sustained period" of economic weakness and a slowing jobs market.

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