

**Today's Indicative Exchange Rate for SWIFT transfers:**

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
<b>USD</b>	-	-	<b>118.30</b>	<b>128.00</b>
<b>GBP</b>	1.2156	1.2356	143.81	158.16
<b>EUR</b>	1.0176	1.0376	120.38	132.81
<b>JPY</b>	129.77	131.27	0.9012	0.9864
<b>AED</b>	3.49	3.69	32.06	36.68
<b>AUD</b>	0.6944	0.7144	82.15	91.44
<b>ZAR</b>	15.56	17.06	6.94	8.23
<b>UGX</b>	3808	3908	29.75	33.03

**Kenya Shilling:** The local unit slipped slightly lower on Monday as dollar demand from manufacturers and oil marketers outweighed limited inflows.

**Money-Market:** The overnight rate closed at 5.5113% on a volume of Kes.16.540Bn compared to 5.3458% on a volume of Kes.18.800Bn posted in the previous session.

**Global Trends:**

**EUR:** The euro strengthened on Monday as dollar weakened on bets the Federal Reserve will slow the pace of its interest rates hikes. U.S. manufacturing activity, in particular, slowed less than expected, lending weight to bets that the Federal Reserve might not be more aggressive than anticipated at its September meeting, denting the dollar.

**GBP:** Sterling rose towards a one-month high on Monday as an upbeat mood on broader financial markets helped the British pound while traders prepared for a Bank of England policy meeting this week.

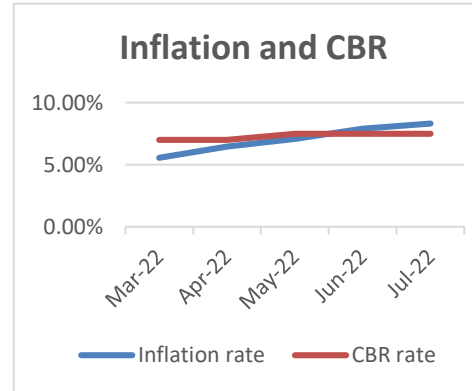
**JPY:** The dollar sank to a fresh six-week low to the yen on Monday as investors weighed the likelihood that the Federal Reserve will not raise interest rates as aggressively as some had expected.

**GOLD:** Gold neared a one-month high on Monday on the back of a decline in the U.S. dollar, with investors awaiting economic data that could influence the path of Federal Reserve policy tightening.

**OIL:** Oil prices edged lower on Tuesday, extending losses from the previous session, as investors worried about global oil demand following weak manufacturing data in several countries.

**Market Summary:**

	01.08	29.07	28.07	27.07	26.07
<b>Interbank Rate (%)</b>	5.5113	5.3928	5.3928	5.3928	5.3364
<b>NSE 20 Share index</b>	1,697.03	1,681.71	1,681.71	1,676.18	1,659.30
<b>Oil (\$)</b>	99.23	107.03	107.03	107.33	104.54
<b>Gold (\$)</b>	1,772.90	1,762.83	1,762.83	1,735.92	1,715.79



**Deposit Rates (<20M)**

Tenure	Rate
<b>Call</b>	3.00%
<b>1M</b>	5.00%
<b>3M</b>	6.00%
<b>6M</b>	7.00%

**SOFR Average Rates (%)**

Tenure	Rate (%)
<b>SOFR Index</b>	1.04594
<b>30-Day</b>	1.63103
<b>90-Day</b>	1.17456
<b>180-Day</b>	0.67422

**Treasury Bills**

	Current rate	Previous rate
<b>91-day</b>	8.399%	8.322%
<b>182-day</b>	9.392%	9.393%
<b>364-day</b>	9.946%	9.968%

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

**Highlights of the Day:**

**USD:** The U.S. dollar hit its lowest level since mid-June against the Japanese yen on Monday as investors weighed the likelihood that the Federal Reserve will not raise interest rates as aggressively as some had expected. The US dollar index (DXY) is facing the heat of lower consensus for the US Nonfarm Payrolls (NFP) as the labor market is likely to display addition of 250k jobs in July, lower than the prior release of 372k.

A significant drop in the labor market is highly expected as higher interest rates by the Federal Reserve (Fed) have forced corporates to levy more filters on investment avenues. Lower investment opportunities tend to keep employment generation in check.

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