

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

|            | Against USD |        | Against KES   |               |
|------------|-------------|--------|---------------|---------------|
|            | Bid         | Ask    | Bid           | Ask           |
| <b>USD</b> | -           | -      | <b>118.30</b> | <b>128.15</b> |
| <b>GBP</b> | 1.2042      | 1.2242 | 142.46        | 156.88        |
| <b>EUR</b> | 1.0135      | 1.0335 | 119.90        | 132.44        |
| <b>JPY</b> | 132.23      | 133.73 | 0.8846        | 0.9691        |
| <b>AED</b> | 3.49        | 3.69   | 32.06         | 36.72         |
| <b>AUD</b> | 0.6916      | 0.7116 | 81.82         | 91.19         |
| <b>ZAR</b> | 15.61       | 17.11  | 6.92          | 8.21          |
| <b>UGX</b> | 3819        | 3919   | 29.80         | 33.13         |

**Kenya Shilling:** The Kenyan shilling is expected to stay on the back foot, with inflows remaining subdued as exporters await the results of general elections due on Aug. 9<sup>th</sup>.

**Money-Market:** The overnight rate closed at 5.2481% on a volume of Kes.39.370Bn compared to 5.1483% on a volume of Kes.21.350Bn posted in the previous session.

**Global Trends:**

**EUR:** The euro strengthened against dollar on Thursday as the positive impact of hawkish Federal Reserve comments faded and investors waited for more signs on the data front to confirm that larger rate hikes to curb inflation were coming.

**GBP:** Sterling initially dipped on Thursday but recovered ground as investors reacted to the Bank of England's interest rate decision.

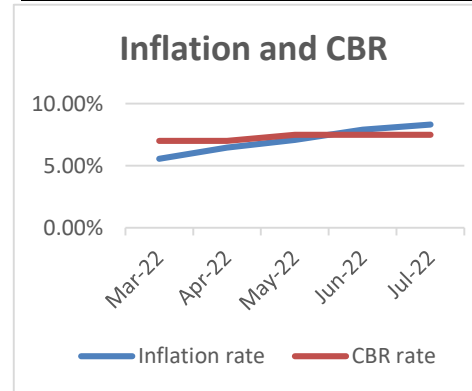
**JPY:** The dollar dipped against yen on Thursday as recession worries intensified following the Bank of England's warning of a drawn-out downturn and ahead of key a hotly anticipated U.S. employment report on Friday.

**GOLD:** Gold prices climbed over 1% to hit a fresh one-month peak on Thursday, underpinned by a retreat in the dollar and U.S. Treasury yields, as investors kept a close tab on U.S.-China tensions.

**OIL:** Oil prices dropped on Thursday to their lowest levels since before Russia's February invasion of Ukraine, as traders fretted over the possibility of an economic recession later this year that could torpedo energy demand.

**Market Summary:**

|                           | 04.08    | 03.08    | 02.08    | 01.08    | 29.07    |
|---------------------------|----------|----------|----------|----------|----------|
| <b>Interbank Rate (%)</b> | 5.2481   | 5.1483   | 5.3333   | 5.5113   | 5.3928   |
| <b>NSE 20 Share index</b> | 1,719.40 | 1,714.97 | 1,708.36 | 1,697.03 | 1,681.71 |
| <b>Oil (\$)</b>           | 94.02    | 97.01    | 100.07   | 99.23    | 107.03   |
| <b>Gold (\$)</b>          | 1,792.82 | 1,770.55 | 1,768.97 | 1,772.90 | 1,762.83 |



**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> | 1.04614  |
| <b>30-Day</b>     | 1.70814  |
| <b>90-Day</b>     | 1.23563  |
| <b>180-Day</b>    | 0.71168  |

**Treasury Bills**

|                | Current rate | Previous rate |
|----------------|--------------|---------------|
| <b>91-day</b>  | 8.473%       | 8.399%        |
| <b>182-day</b> | 9.400%       | 9.392%        |
| <b>364-day</b> | 9.920%       | 9.946%        |

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

**Highlights of the Day:**

**USD:** The dollar crept higher on Thursday but struggled to recoup its losses after falling by its sharpest pace in two weeks as investors remained on tenterhooks ahead of U.S. jobs data and amid growing worries about a recession.

Fears of a global recession returned after the Bank of England announced its latest decision on monetary policy. The central bank hiked rates by 50 bps to 1.75% as expected. But policymakers upwardly revised their inflation forecast while anticipating a recession in the next five quarters.

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