

Today's Indicative Exchange Rate for SWIFT transfers:

	Against USD		Against KES	
	Bid	Ask	Bid	Ask
USD	-	-	118.50	128.00
GBP	1.1755	1.1865	139.30	151.87
EUR	0.9894	1.0004	117.24	128.05
JPY	135.72	137.22	0.8636	0.9431
AED	3.49	3.69	32.11	36.68
AUD	0.6852	0.7052	81.20	90.27
ZAR	16.04	17.54	6.75	7.98
UGX	3785	3885	29.57	32.78

**Kenya Shilling:** The dominating factor at the moment is caution, thus the shilling has maintained a 'wait-and-see mode' after the contested presidential election. During this time, dollar demand by importers making end-month payments would've immersed pressure on the unit.

**Money-Market:** The overnight rate closed at 5.0869% on a volume of Kes.23.650Bn compared to 5.1093% on a volume of Kes.23.010Bn posted in the previous session.

**Global Trends:**

**EUR:** The euro recovered some ground on Tuesday as the dollar slid after data signaled the U.S. economy might be cooling, tempering bets of a large interest hike by the Federal Reserve next month.

**GBP:** Sterling was slightly higher against the dollar on Tuesday after Purchasing Managers index (PMI) data from Britain showed that business activity slowed roughly in line with expectations.

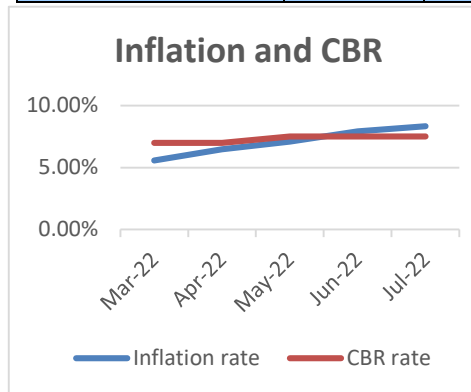
**JPY:** The dollar dipped against yen on Tuesday after data showed U.S. private sector activity was weaker than expected in August, prompting bets the Federal Reserve may be less aggressive in its rate hiking cycle.

**GOLD:** Gold rose on Tuesday after six straight sessions of losses as the dollar and Treasury yields dropped following weak U.S. business activity data.

**OIL:** Oil prices surged by nearly 4% on Tuesday after Saudi Arabia floated the idea of OPEC+ output cuts to support prices in the case of returning Iranian crude and with the prospect of a drop in U.S. inventories.

Market Summary:

	23.08	22.08	19.08	18.08	17.08
Interbank Rate (%)	5.0869	5.1093	5.2576	5.5277	5.5988
NSE 20 Share index	1,753.61	1,770.46	1,779.19	1,789.45	1,792.92
Oil (\$)	99.75	97.13	95.44	96.19	93.74
Gold (\$)	1,746.94	1,737.11	1,745.35	1,753.29	1,763.52



SOFR Average Rates (%)

Tenure	Rate (%)
SOFR Index	1.04740
30-Day	2.18319
90-Day	1.55282
180-Day	0.94837

Treasury Bills

	Current rate	Previous rate
91-day	8.669%	8.565%
182-day	9.492%	9.433%
364-day	9.909%	9.922%

Deposit Rates (<20M)

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

Highlights of the Day:

**USD:** The US Dollar index is giving back early gains and looks likely to range trade ahead of a cluster of important economic releases and Fed chair Jerome Powell's highly-anticipated speech at the Jackson Hole Symposium on Friday. Today's US PMI readings for August are the first release of note. The Manufacturing PMI is forecast at 52 in August, compared to 52.2 in July, while the Services PMI is forecast at 49.2 vs. 47.3.

South Africa's rand firmed on Tuesday after data showed that the country's unemployment rate slightly improved in the second quarter. South Africa's official unemployment rate edged lower to 33.9% in the second quarter of 2022 from 34.5% in the first quarter, the statistics agency said on Tuesday.

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