

Today's Indicative Exchange Rate for SWIFT transfers:

| | Against USD | | Against KES | |
|------------|-------------|--------|---------------|---------------|
| | Bid | Ask | Bid | Ask |
| USD | - | - | 119.00 | 128.00 |
| GBP | 1.1606 | 1.1716 | 138.11 | 149.96 |
| EUR | 0.9866 | 0.9976 | 117.41 | 127.69 |
| JPY | 137.67 | 139.17 | 0.8551 | 0.9298 |
| AED | 3.49 | 3.69 | 32.25 | 36.68 |
| AUD | 0.6803 | 0.7003 | 80.96 | 89.64 |
| ZAR | 15.98 | 17.48 | 6.81 | 8.01 |
| UGX | 3755 | 3855 | 29.34 | 32.39 |

Kenya Shilling: Political uncertainty continues to weigh in on the shilling pulling it to new lows amid continued demand for the dollar in the market mainly by importers, on the back of shrinking forex reserves.

Money-Market: The overnight rate closed at 5.1610% on a volume of Kes.23.335Bn compared to 5.0432% on a volume of Kes.16.310Bn posted in the previous session.

Global Trends:

EUR: The euro recovered some ground against the dollar on Friday as the U.S. currency's recent rally ran out of steam and investors waited to see whether Federal Reserve Chair Jerome Powell would sound a more hawkish tone at a meeting this week.

GBP: The British pound fell on Friday, on track for a weekly loss after a hawkish speech by U.S. Federal Reserve Chair Jerome Powell boosted the dollar.

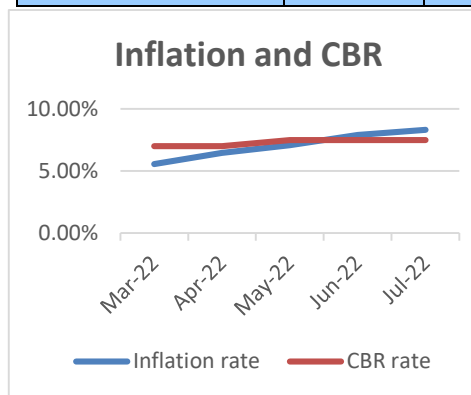
JPY: The dollar steadied against yen on Friday after Federal Reserve Chair Jerome Powell said the U.S. economy will need tight monetary policy "for some time" before inflation is under control.

GOLD: Gold fell over 1% on Friday after Federal Reserve Chair Jerome Powell in his speech at Jackson Hole said the U.S. economy needed a tight monetary policy until inflation was under control.

OIL: Oil prices ended higher on Friday, boosted by signals from Saudi Arabia that OPEC could cut output, but trading was volatile as investors digested and ultimately shrugged off warnings from the head of the U.S. Federal Reserve about economic pain ahead.

Market Summary:

| | 26.08 | 25.08 | 24.08 | 23.08 | 22.08 |
|---------------------------|----------|----------|----------|----------|----------|
| Interbank Rate (%) | 5.1610 | 5.0432 | 5.0190 | 5.0869 | 5.1093 |
| NSE 20 Share index | 1,749.16 | 1,752.11 | 1,758.76 | 1,753.61 | 1,770.46 |
| Oil (\$) | 101.82 | 100.21 | 101.81 | 99.75 | 97.13 |
| Gold (\$) | 1,722.59 | 1,756.23 | 1,756.39 | 1,746.94 | 1,737.11 |



SOFR Average Rates (%)

| Tenure | Rate (%) |
|-------------------|----------|
| SOFR Index | 1.04760 |
| 30-Day | 2.25799 |
| 90-Day | 1.60279 |
| 180-Day | 0.98560 |

Treasury Bills

| | Current rate | Previous rate |
|----------------|--------------|---------------|
| 91-day | 8.767% | 8.669% |
| 182-day | 9.532% | 9.492% |
| 364-day | 9.910% | 9.909% |

Deposit Rates (<20M)

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

Highlights of the Day:

USD: After a short correction, the US dollar gained back strength, soaring near to July's two-decade high with broad effects on global financial markets. The US Dollar has been appreciating against other currencies since mid-2021, but the most rapid rate of the increase happened since the Russian invasion of Ukraine.

The dollar index, which measures the value of the US greenback against a basket of other foreign currencies, gained 14 percent so far this year. This was primarily due to the aggressive rate hike decision of the US Federal Reserve and global investors moving assets to the perceived safety of the US amid geopolitical tensions.

Treasury Contacts: +254703095721/213151617, Email: treasury@familybank.co.ke
Contact: Robert, Steve, Luiza, Justus, Antonina or Manase

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