

DAILY FOREX NEWSLETTER

Wednesday 13th September

Local Markets:

The Kenyan shilling slid to a fresh low against the dollar on Tuesday as manufacturers and fuel importers mopped up limited foreign exchange liquidity.

Top News

- Oil prices jumped about 2% to a near 10-month high on Tuesday on a tighter supply outlook and OPEC optimism over the resilience of energy demand in major economies.
- Asia-Pacific markets were mixed at the start of a week where key economic data from major economies will take center stage.

International Markets

USD: The US Dollar (USD) attracts some dip-buying following the previous day's good two-way price swings and holds steady above mid-104.00s through the Asian session on Wednesday. The USD Index (DXY), which tracks the Greenback against a basket of currencies, however, remains confined in the weekly trading band as traders keenly await the US consumer inflation figures before placing fresh directional bets.

GBP: The GBP/USD pair consolidates in a familiar range below the 1.2500 barrier during the Asian session on Wednesday. The major pair currently trades near 1.2488, losing 0.01% on the day.

EUR: EUR/USD fully fades the auspicious start of the new trading week and confronts the 1.0700 zone following an early bull run to the 1.0770 region, or four-day highs.

INR: The Indian rupee remained largely unchanged it's previous close at 82.93 versus the US dollar on Wednesday. In the previous session, the currency ended at 82.92 against the greenback. India's consumer price index-based inflation data released Tuesday showed that year-on-year inflation came in at 6.83%, lower than a Reuters estimate of 7%.

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	145.50	149.95			
GBP/KES	182.00	187.90	GBP/USD	1.2530	1.2540
EUR/KES	156.00	161.70	EUR/USD	1.0780	1.0770
INR/KES		1.8090	AUD/USD	0.6450	0.6470
			USD/INR	82.40	82.45
			Commodities		
			Gold	1910	1920
			Brent Crude	90.34	90.92

T-Bills Rates:

Duration	Current	Previous
91 Days	14.2337%	13.9851%
182 Days	14.3686%	13.9388%
364 Days	14.8603%	13.7650%

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