

DAILY FOREX NEWSLETTER

Thursday 15th September

Local Markets:

The Kenyan shilling inches lower on fuel importer and manufacturing demand against the dollar on Thursday.

Top News

- Brent oil headed for a third weekly gain as the market continued to tighten on the back of supply curbs from Saudi Arabia and Russia.
- Asia-Pacific markets climbed, bolstered by a slew of China's economic data for August that were mostly better than market expectations.

International Markets

USD: USD Index looks offered around 104.70, focus on data, ECB. The index faces some selling pressure near 104.70. US Producer Prices, Retail Sales, Claims come next in the docket. Market pricing based on the CME FedWatch tool suggests the US Federal Reserve is widely expected to keep the federal funds rate steady at its meeting on September 19-20.

GBP: The GBP/USD pair shows some resilience below the 1.2400 mark for the second successive day and attracts some buyers during the Asian session on Friday. Spot prices have now reversed a part of the previous day's fall to over a three-month low and currently trade around the 1.2420-1.2425 region, up 0.10% for the day.

EUR: After a -0.8 percent drop against the US Dollar over the past 24 hours, the Euro is now on course for a 9th consecutive weekly loss. That would be the longest losing streak since 1997. Meanwhile, retail traders continue becoming more bullish on the single currency.

INR: The Indian rupee is seen largely unchanged at open on Thursday after the higher-than-expected U.S. inflation number did not have a lasting impact on the dollar. Non-deliverable forwards indicate the rupee will open around the same level as its previous close.

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	145.60	150.20			
GBP/KES	181.00	187.20	GBP/USD	1.2475	1.2550
EUR/KES	155.00	160.70	EUR/USD	1.0705	1.0800
INR/KES		1.8100	AUD/USD	0.6515	0.6490
			USD/INR	82.50	82.45
			Commodities		
			Gold	1915	1908
			Brent Crude	94.30	92.41

T-Bills Rates:

Duration	Current	Previous
91 Days	14.5151%	14.2337%
182 Days	14.4148%	14.3686%
364 Days	14.7282%	14.8603%

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