



# GLOBAL MARKETS NEWSLETTER

Monday October 14<sup>th</sup>, 2024

## Local Markets:

The Kenyan shilling was steady against the dollar on Friday and is expected to remain so for the next week.

Today's expected USD/KES trading range is 127.00/130.00

## Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	127.00	130.00			
GBP/KES	165.95	170.00	GBP/USD	1.3097	1.3078
EUR/KES	138.80	142.30	EUR/USD	1.0958	1.0963
INR/KES		1.5523	USD/INR	83.75	83.65
			AUD/USD	0.6764	0.6755
			Commodities		
			Gold	2658.18	2644.20
			Brent Crude	78.09	79.03

## Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	14.9900%	15.7183%	-
182 Days	16.0950%	16.5888%	-
364 Days	16.3383%	16.7999%	-
KES INFLATION	3.600%	4.40%	31 <sup>st</sup> Oct. 24
KES CBR	13.00%	13.00%	
FED RATE	5.50%	5.50%	
ECB RATE	3.75%	4.00%	
BOE RATE	5.25%	5.25%	
RBI RATE	6.50%	6.50%	

## Top News

**Oil:** Oil prices fell by more than \$1 a barrel, losing over 1.5% in early trading on Monday, after disappointing Chinese inflation data and a lack of clarity on Beijing's economic stimulus plans stoked fears about demand.

**Asia-Pacific markets:** Asia-Pacific markets were mixed on Monday, as investors assessed China's weekend press briefing and awaited a slew of economic data this week from the region.

## International Markets

**USD:** The dollar extended its gains in early Monday trades in Asia as a holiday in Japan sapped liquidity, leaving China's somewhat disappointing weekend stimulus announcements the focus of market attention.

**GBP:** The GBP/USD pair struggles to capitalize on Friday's modest gains and attracts fresh sellers at the start of a new week. Spot prices currently trade around mid-1.3000s and remain close to a one-month low touched last Thursday amid a bullish US Dollar (USD).

**EUR:** The EUR/USD pair extends the decline to near 1.0920 during the early Asian session on Monday. The risk aversion amid the escalating geopolitical tensions in the Middle East and conflicts between China and Taiwan exert some selling pressure on the riskier currency like the Euro (EUR).

**INR:** The Indian Rupee (INR) recovers some lost ground on Monday after retreating to an all-time low in the previous session. The concerns about the recent spike in oil prices amid geopolitical tensions, significant foreign investor sell-offs from the equity market and higher demand for the greenback from foreign banks undermine the local currency.

Source: Reuters.

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