



GLOBAL MARKETS NEWSLETTER

Wednesday November 13th, 2024

Local Markets:

The Kenyan shilling was stable against the dollar on Tuesday, data shows.

Today's expected USD/KES trading range is 128.30/129.80

Indicaopensrates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.30	129.80			
GBP/KES	163.50	165.90	GBP/USD	1.2774	1.2857
EUR/KES	136.15	138.30	EUR/USD	1.0643	1.0664
INR/KES		1.5439	USD/INR	84.07	84.07
			AUD/USD	0.6554	0.6570
			Commodities		
			Gold	2605.98	2606.50
			Brent Crude	72.05	71.64

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	13.4496%	13.9656%	-
182 Days	13.8400%	14.5233%	-
364 Days	14.4476%	14.9684%	-
KES INFLATION	2.700%	3.600%	30 th Nov. 24
KES CBR	12.00%	13.00%	
FED RATE	4.50%	4.75%	
ECB RATE	3.25%	4.00%	
BOE RATE	4.75%	5.00%	
RBI RATE	6.50%	6.50%	

Top News

Oil: West Texas Intermediate (WTI), the US crude oil benchmark, is trading around \$68.00 on Wednesday. The WTI price edges lower after the Organization of the Petroleum Exporting Countries (OPEC) cut its forecast for global oil demand growth in 2024.

Asia-Pacific markets: Asia-Pacific stock markets were trading lower Wednesday, tracking losses on Wall Street as the U.S. postelection rally stalled overnight. Asian traders assessed corporate goods data out of Japan, which showed year-on-year producer price growth, or wholesale inflation, in October reached its highest since July last year at 3.4%.

International Markets

USD: The U.S. dollar held near a 6-1/2-month peak against major peers. The dollar is reaping the benefits of Republican Donald Trump's victory in the U.S. presidential election last week, with investors pricing in policies of lower taxes and trade tariffs under the incoming administration that are seen as inflationary.

GBP: GBP/USD extends its losing streak for the fourth successive session, trading around 1.2740 during the Asian hours on Wednesday. This downside of the pair is attributed to a stronger US Dollar (USD) amid optimism around the Trump trades.

EUR: The EUR/USD pair remains under pressure on Wednesday, holding steady just above the 1.0600 level during Asian trading hours. This would mark the fourth consecutive day of losses for the Euro, as the pair continues to face downward momentum.

INR: The Indian Rupee (INR) trades in negative territory on Wednesday after reaching a fresh all-time low in the previous session. The local currency is under pressure due to substantial foreign institutional outflows and heightened US Dollar (USD) demand.

Source: Reuters.

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