



GLOBAL MARKETS NEWSLETTER

Wednesday January 15th, 2024

Local Markets:

The Kenyan shilling was broadly unchanged against the U.S dollar on Tuesday, data from The London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.60/130.10

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.60	130.10			
GBP/KES	156.95	159.30	GBP/USD	1.2235	1.2228
EUR/KES	132.45	134.60	EUR/USD	1.0330	1.0273
INR/KES		1.5104	USD/INR	86.14	86.22
			AUD/USD	0.6211	0.6204
			Commodities		
			Gold	2677.32	2669.90
			Brent Crude	80.08	80.55

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	9.5935%	9.8946%	-
182 Days	10.0253%	10.0216%	-
364 Days	11.3342%	11.4095%	-
KES INFLATION	3.000%	2.720%	-
KES CBR	11.25%	12.00%	-
FED RATE	4.25%	4.50%	-
ECB RATE	3.00%	3.25%	-
BOE RATE	4.75%	5.00%	-
RBI RATE	6.50%	6.50%	-

Top News

Oil: Oil prices rose on Wednesday trimming losses from the previous day, as the focused turned back to potential supply disruptions from sanctions on Russian tankers, though gains were capped as the market awaited more clarity on their impact.

Asia-Pacific markets: Most Asian currencies kept to a tight range on Wednesday, while the dollar pulled back from over two-year highs as traders awaited key consumer inflation data that is likely to factor into the outlook for interest rates.

International Markets

USD: The dollar index and dollar index futures steadied in Asian trade after falling from a more-than two-year high in overnight trade. Weakness in the dollar was driven largely by producer price index inflation data reading softer than expected for December.

GBP: The GBP/USD pair attracts some sellers during the Asian session on Wednesday, albeit it lacks follow-through and remains well within the previous day's broader trading range. Spot prices currently trade around the 1.2200 mark, down 0.20% for the day, as investors now look forward to the release of the high-impact Consumer Price Index (CPI) data from the UK and the US before positioning for the next leg of a directional move.

EUR: EUR/USD remains steady following recent gains registered in the previous session, trading around 1.0300 during the Asian hours on Wednesday. The pair received support as the market sentiment is improved due to recent reports about US President-elect Donald Trump's economic team considering a gradual increase in import tariffs boosted investor confidence, per Bloomberg.

INR: The Indian Rupee (INR) weakens on Wednesday, pressured by intense demand for the US Dollar (USD). Furthermore, a rise in crude oil prices and continued outflows from foreign investors contribute to the INR's downside.

Source: Reuters.

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