

# GLOBAL MARKETS NEWSLETTER

## Local Markets:

The Kenyan shilling was stable against the U.S dollar on Friday, data from the London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.30/129.60

## Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
<b>USD/KES</b>	128.30	129.55			
<b>GBP/KES</b>	170.60	173.00	<b>GBP/USD</b>	1.3326	1.3358
<b>EUR/KES</b>	143.40	145.60	<b>EUR/USD</b>	1.1207	1.1249
<b>INR/KES</b>		1.5250	<b>USD/INR</b>	84.95	85.07
			<b>AUD/USD</b>	0.6430	0.6464
			<b>Commodities</b>		
			<b>Gold</b>	3216.97	3215.22
			<b>Brent Crude</b>	65.06	64.74

## Benchmark Rates:

Tenor	Current	Previous	Next meeting
<b>91 Days</b>	8.3699%	8.3815%	-
<b>182 Days</b>	8.5831%	8.6010%	-
<b>364 Days</b>	10.0022%	10.0098%	-
<b>KES INFLATION</b>	4.110%	3.600%	-
<b>KES CBR</b>	10.00%	10.75%	-
<b>FED RATE</b>	4.25%	4.50%	-
<b>ECB RATE</b>	2.65%	2.90%	-
<b>BOE RATE</b>	4.25%	4.50%	-
<b>RBI RATE</b>	6.00%	6.25%	-

## Top News

**Oil:** West Texas Intermediate (WTI) US Crude Oil prices struggle to capitalize on Friday's move higher and attract fresh sellers at the start of a new week. The commodity, however, recovers slightly from the Asian session low and currently trades around the \$61.70-\$61.65 region, still down nearly 0.40% for the day.

**Asia-Pacific markets:** Most Asian currencies were tepid on Monday as the dollar dipped after Moody's downgraded the U.S. government's credit rating, while China's resilient factory data failed to revive the yuan.

## International Markets

**USD:** The US Dollar Index, which measures the greenback against a basket of major currencies, fell 0.3%. This follows global ratings agency Moody's downgrading its investment grade rating on the U.S. by a notch over the country's growing \$36 trillion debt.

**GBP:** The GBP/USD pair recovered from prior session losses, trading near the 1.3300 level during Asian session on Monday. The rebound is largely driven by renewed pressure on the US Dollar (USD) after Moody's Investors Service downgraded the US credit rating by one notch, from Aaa to Aa1. The agency cited escalating debt levels and a growing burden from interest payments as primary concerns.

**EUR:** The EUR/USD pair ticks higher at the start of a new week amid a softer US Dollar (USD), though it lacks bullish conviction and remains below the 1.1200 round figure through the Asian session.

**INR:** The Indian Rupee (INR) remains subdued against the US Dollar (USD) on Monday, continuing its losing streak for the sixth successive day. Moreover, fresh USD demand from importers and ongoing foreign fund outflows continue to weigh on the INR.

Source: Reuters.

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