



GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenyan shilling was stable against the U.S dollar on Thursday, with foreign exchange supply and demand well-matched.

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
USD/KES	128.30	129.60			
GBP/KES	172.50	174.60	GBP/USD	1.3476	1.3454
EUR/KES	145.10	147.00	EUR/USD	1.1341	1.1356
INR/KES		1.5200	USD/INR	85.26	85.15
			AUD/USD	0.6462	0.6476
			Commodities		
			Gold	3319.82	3337.94
			Brent Crude	64.14	64.99

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.3231%	8.3699%	-
182 Days	8.5750%	8.5831%	-
364 Days	10.0026%	10.0022%	-
KES INFLATION	4.110%	3.600%	-
KES CBR	10.00%	10.75%	-
FED RATE	4.25%	4.50%	-
ECB RATE	2.65%	2.90%	-
BOE RATE	4.25%	4.50%	-
RBI RATE	6.00%	6.25%	-

Top News

Oil: West Texas Intermediate (WTI), the US crude oil benchmark, is trading around \$60.75 during the Asian trading hours on Friday. The WTI price edges lower amid concerns that global supply could outpace demand growth.

Asia-Pacific markets: Most Asian currencies extended gains on Friday as the dollar was set for a weekly drop over U.S. fiscal deficit concerns, while the Japanese yen strengthened after strong inflation data raised odds of another Bank of Japan rate hike.

International Markets

USD: The US Dollar index (DXY), which tracks the US Dollar (USD) against a basket of six major currencies, is trading cautiously around the 100.00 mark after recovering from a two-week low and bouncing off key support at the 99.50 psychological level earlier in the day.

GBP: GBP/USD posts gains of about a quarter of a percent in the Asian hours on Friday, trading around 1.3450 at the time of writing. The pair edges higher as the Pound Sterling (GBP) attracts buyers after the GfK better-than-expected Consumer Confidence Index for the United Kingdom (UK) was released. Traders await UK Retail Sales, scheduled to be released later in the day, expecting a monthly decline for the third consecutive period in April.

EUR: EUR/USD recovers its recent losses posted in the previous session, trading around 1.1310 during the Asian hours on Friday. The pair appreciates as the US Dollar (USD) struggles due to a drop in US Treasury yields, which continue to depreciate after the 30-year US bond yield pulled back from 5.15%, the highest in 19 months.

INR: The Indian Rupee (INR) trades in negative territory on Friday. Likely foreign outflows from domestic equities and higher crude oil prices undermine the Indian currency. Furthermore, consumer inflation in India fell more than expected to a near six-year low in April, strengthening bets that the Reserve Bank of India (RBI) is due to extend its rate-cutting cycle.

Source: Reuters.

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