



GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenyan shilling was steady on Tuesday, supported by remittances and muted foreign-currency demand.

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	171.30	173.70	GBP/USD	1.3381	1.3323
EUR/KES	145.65	147.90	EUR/USD	1.1383	1.1347
INR/KES		1.5435	USD/INR	83.97	83.75
			AUD/USD	0.6506	0.6490
			Commodities		
			Gold	3383.53	3358.75
			Brent Crude	62.71	61.20

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.4058%	8.4434%	-
182 Days	8.6190%	8.6190%	-
364 Days	10.0058%	10.0208%	-
KES INFLATION	4.100%	3.600%	-
KES CBR	10.00%	10.75%	-
FED RATE	4.25%	4.50%	-
ECB RATE	2.90%	3.00%	-
BOE RATE	4.50%	4.75%	-
RBI RATE	6.00%	6.25%	-

Top News

Oil: West Texas Intermediate (WTI) US Crude Oil prices gain some follow-through positive traction on Wednesday and climb to a one-week high during the Asian session. The commodity currently trades around the \$59.40 region, up over 1% for the day, and looks to build on this week's bounce from the vicinity of the \$55.00 psychological mark, or a nearly one-month low.

Asia-Pacific markets: Hong Kong markets jumped over 2% to lead gains in Asia-Pacific after China's central bank and financial regulators announced sweeping plans to cut key interest rates in an effort to shore up growth in the face of trade worries.

International Markets

USD: The US Dollar firmed in Asian trade, retaining some recent gains after it recovered from a three-year low. Safe haven flows also aided the greenback, albeit slightly.

GBP: The GBP/USD pair attracts some sellers during the Asian session on Wednesday and erodes a part of its weekly gains registered over the past two days, to the 1.3400 mark. The intraday slide is sponsored by a modest US Dollar (USD) strength and drags spot prices below mid-1.3300s in the last hour.

EUR: EUR/USD retraces its recent gains from the previous session, hovering near 1.1360 during Wednesday's Asian session. Technical analysis on the daily chart continues to show a bullish bias, with the pair staying within an ascending channel pattern.

INR: The Indian Rupee (INR) gains ground during Wednesday's Asian trading session. The USD/INR pair depreciates as the INR gains ground despite rising geopolitical tensions between Indian and Pakistan. Dhiraj Nim, a currency expert at ANZ Bank, stated that the Reserve Bank of India (RBI) may take strong intervention measures today if market conditions turn highly volatile.

Source: Reuters.

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