



# GLOBAL MARKETS NEWSLETTER

**Local Markets:**

The Kenyan shilling was steady against the U.S dollar on Thursday, compared to the previous session, supported by some remittance hard currency inflows.

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	173.10	175.20	GBP/USD	1.3523	1.3432
EUR/KES	147.85	149.80	EUR/USD	1.1553	1.1493
INR/KES		1.5055	USD/INR	86.08	86.03
			AUD/USD	0.6517	0.6508
			Commodities		
			Gold	3348.50	3371.84
			Brent Crude	77.28	77.01

**Benchmark Rates:**

Tenor	Current	Previous	
91 Days	8.1687%	8.1789%	
182 Days	8.4761%	8.4948%	
364 Days	9.7388%	9.7500%	
KES INFLATION	3.800%	4.110%	
KES CBR	9.75%	10.00%	
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), futures on NYMEX, recovers its early losses and ticks up to near \$73.70 during Asian trading hours on Friday. The Oil price opened on a weak note as comments from the White House signaled that they have no intentions to strike Iran immediately.

**Asia-Pacific markets:** Asia-Pacific markets mostly rose Friday after China kept benchmark rates steady, while investors monitored escalating tensions between Israel and Iran.

**International Markets**

**USD:** The US Dollar Index (DXY), which measures the value of the US Dollar against six major currencies, is extending its losses for the second successive day and trading lower at around 98.70 at the time of writing. Traders will likely gauge the Fed's Monetary Policy Report, scheduled for release on Friday. The Federal Reserve Board will submit reports to Congress containing discussions of "the conduct of monetary policy and economic developments and prospects for the future."

**GBP:** The GBP/USD pair continues to gain ground for the second successive session, trading around 1.3500 during the Asian hours on Friday. The bullish bias persists as the daily chart's technical analysis indicates that the pair remains within the ascending channel pattern.

**EUR:** EUR/USD continues its winning streak for the third successive day, trading around 1.1520 during the Asian hours on Friday. The pair appreciates as the US Dollar (USD) loses ground, possibly driven by a technical pullback. The US Dollar could recover on heightened safe-haven demand, driven by rising concerns over potential US involvement in the Israel-Iran air war.

**INR:** The Indian Rupee (INR) snaps a three-day winning streak and opens on a positive note to near 86.60 against the US Dollar (USD) on Friday. The USD/INR pair corrects after posting a fresh two-month high around 86.93 on Thursday as the Indian Rupee gains, while the Oil price struggles to extend its upside after rallying for almost three weeks.

Source: Reuters.

For further enquiries, kindly call: Joseph Nyamache /Daniel Yegon, Direct Lines: +254 111 030 600/626/680/681.

**DISCLAIMER:** Even though care and caution has been taken in the preparation of the opinions, forecasts and provision of information contained in this report, the Bank does not take any responsibility or give any warranties as to their accuracy or completeness, nor does the bank assume liability for any losses arising from errors or omissions or the results obtained from the use of such information.