



GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenya's shilling is expected to hold steady as dollar inflows from remittances met demand from fuel-retailing companies.

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	176.10	178.30	GBP/USD	1.3756	1.3731
EUR/KES	150.00	151.90	EUR/USD	1.1721	1.1707
INR/KES		1.5240	USD/INR	85.04	85.26
			AUD/USD	0.6573	0.6550
			Commodities		
			Gold	3297.18	3336.28
			Brent Crude	68.18	67.92

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.1387%	8.1687%	
182 Days	8.4613%	8.4761%	
364 Days	9.7221%	9.7388%	
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), the US crude oil benchmark, is trading around \$65.00 during the Asian trading hours on Friday. The WTI price edges higher as crude Oil Inventories fell more than expected. However, easing tensions in the Middle East might cap the upside for the WTI price.

Asia-Pacific markets: Most Asian currencies kept to a tight range on Friday after cooling Middle East tensions helped spur strong gains earlier this week, while the dollar meandered at more-than three-year lows ahead of key inflation data.

International Markets

USD: The US Dollar Index (DXY), an index of the value of the US Dollar (USD) measured against a basket of six world currencies, remains on the defensive near 97.25, its lowest level in three and a half years during the Asian session on Wednesday.

GBP: The GBP/USD pair holds positive ground near 1.3735 during the Asian trading hours on Friday. The prospect of Trump announcing the next Fed Chair weighs on the US Dollar (USD) against the Pound Sterling (GBP). The US Personal Consumption Expenditures (PCE) - Price Index data for May will be in the spotlight later on Friday.

EUR: EUR/USD extends its winning streak that began on June 18, trading around 1.1700 during the Asian hours on Friday. The EUR/USD pair continues to gain ground as the US Dollar (USD) faces challenges due to renewed concerns over the US Federal Reserve's (Fed) independence.

INR: The Indian Rupee (INR) posts a fresh two-week high against the US Dollar (USD) at open on Friday. The USD/INR slides to near 85.50 as the US Dollar (USD) continues to underperform, following United States (US) President Donald Trump's attack on the Federal Reserve's (Fed) independence, which has uplifted dovish bets.

Source: Reuters.

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