



GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenyan shilling was flat against the U.S dollar on Friday, data from the London Stock Exchange Group (LSEG) 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
USD/KES	128.30	129.60			
GBP/KES	176.25	178.40	GBP/USD	1.3767	1.3756
EUR/KES	150.55	152.50	EUR/USD	1.1765	1.1721
INR/KES		1.5260	USD/INR	84.93	85.04
			AUD/USD	0.6579	0.6573
			Commodities		
			Gold	3288.30	3297.18
			Brent Crude	67.68	68.18

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 \$64.50 during the Asian trading hours on Monday. The WTI price trades on a flat note amid an easing of geopolitical tensions in the Middle East and the prospect of another OPEC+ output hike in August.

Asia-Pacific markets: Asia-Pacific markets mostly rose Monday as investors parsed details on trade negotiations and a slew of data points, including South Korea and Japan's industrial output figures for May and China's purchasing managers' index readings for June.

International Markets

USD: The US Dollar retreated amid increased speculation over interest rate cuts by the Federal Reserve. The greenback remained at an over three-year low, also pressured by concerns over higher government debt levels, especially as a sweeping tax and spending cut bill progressed in the U.S. Senate.

GBP: GBP/USD inches higher ahead of the United Kingdom's (UK) Gross Domestic Product for the first quarter, trading around 1.3720 during the Asian hours on Monday. The pair may gain ground as the US Dollar (USD) may further depreciate, as traders expect the Federal Reserve (Fed) to cut rates at the September meeting.

EUR: The EUR/USD pair extends the rally to around 1.1720 during the early Asian trading hours on Monday, bolstered by a weaker US Dollar (USD). The Greenback weakens against the Euro (EUR) as traders are convinced that the Federal Reserve (Fed) will cut rates at the September meeting.

INR: The Indian Rupee (INR) loses ground against the US Dollar (USD) on Monday after registering gains in the previous two sessions. The USD/INR pair appreciates probably as the higher crude Oil prices put downward pressure on the INR. It is important to note that India is one of the largest crude Oil importers in the world. Traders await a slew of economic figures from India on Monday, including Industrial Output, Manufacturing Output, and Trade Deficit.

Source: Reuters.

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