



# GLOBAL MARKETS NEWSLETTER

**Local Markets:**

The Kenya's shilling is seen holding steady in quiet trade

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	174.40	176.20	GBP/USD	1.3588	1.3636
EUR/KES	150.10	152.00	EUR/USD	1.1698	1.1768
INR/KES		1.5245	USD/INR	85.53	85.26
			AUD/USD	0.6591	0.6575
			Commodities		
			Gold	3333.87	3223.40
			Brent Crude	68.88	70.29

**Benchmark Rates:**

Tenor	Current	Previous	
91 Days	8.1421%	8.1454%	
182 Days	8.4404%	8.4500%	
364 Days	9.7218%	9.7134%	
KES INFLATION	3.8000%	3.8000%	
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) Oil price advances on Thursday, early in the European session. WTI trades at \$67.36 per barrel, up from Wednesday's close at \$67.32. Brent Oil Exchange Rate (Brent crude) is also up, advancing from the \$69.61 price posted on Wednesday, and trading at \$69.67.

**Asia-Pacific markets:** Most Asian stocks tread water on Friday amid fresh concerns over U.S. trade tariffs after President Donald Trump announced steep duties against Canada, while Chinese markets outperformed on bets of more stimulus measures.

**International Markets**

**USD:** The US Dollar Index gains ground to near 97.80 in Friday's Asian session. Trump on Thursday announced a 35% tariff on Canadian imports, starting August 1. US Initial Jobless Claims declined to 227K last week, a seven-week low.

**GBP:** GBP/USD holds its winning streak for the fourth successive session, trading above 1.3700 in the European session on Thursday. The pair hangs close to three-year highs amid sustained US Dollar weakness, in light of US President Trump's fresh attack on the Fed's credibility. US data and BoE-speak awaited.

**EUR:** EUR/USD tumbles below 1.1700 as US initial Jobless Claims beat forecasts. Fed minutes show internal split, with most members cautious on rate cuts. Trump's Brazil tariffs spark retaliation threats from President Lula. EUR/USD slides during the North American session, down over 0.23%, as market participants digest a jobs report in the United States that reinforces the Federal Reserve's case for holding rates unchanged at the upcoming July meeting.

**INR:** USD/INR opens at 85.8250 against 85.6350 in the previous session. Dollar index up 0.2% at 97.8, hovering close to two-week high after U.S. President Donald Trump announced a 35% levy on Canada and said the EU may receive its tariff by Friday. Asian currencies trading mixed; CNH up 0.1%, JPY down 0.4%. USD/INR to retain upward bias on the back of a firmer dollar and on corporate bids, a trader says. While there is decent selling interest around 86 handles, any pullbacks are likely to be lapped up by corporate clients, trader add

Source: Reuters.

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