

GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenya's shilling remains stable against the dollar.

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	172.85	174.90	GBP/USD	1.3503	1.3451
EUR/KES	149.95	151.90	EUR/USD	1.1716	1.1663
INR/KES		1.5085	USD/INR	85.91	84.93
			AUD/USD	0.6543	0.6541
			Commodities		
			Gold	3388.38	3368.69
			Brent Crude	68.64	69.57

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.1283%	8.1421%	
182 Days	8.4310%	8.4404%	
364 Days	9.7276%	9.7218%	
KES INFLATION	3.800%	3.800%	
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, the US crude oil benchmark, is trading around \$65.65 during the early Asian trading hours on Tuesday. The WTI loses traction amid concerns of a mounting global oil supply glut. Traders await the release of the American Petroleum Institute (API) weekly crude oil stock report on Tuesday for fresh impetus.

Asia-Pacific markets: Most Asian currencies moved little on Tuesday amid persistent caution over U.S. trade tariffs and interest rates, while the Japanese yen steadied as Prime Minister Shigeru Ishiba's losing of the country's upper house pushed up political uncertainty.

International Markets

USD: The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six major currencies, is holding ground after losing more than 0.50% in the previous session and trading at around 97.90 during the Asian hours on Tuesday. Market caution deepened amid rising uncertainty over impending tariffs and increasing worries about the Federal Reserve's (Fed) independence.

GBP: GBP/USD inches lower after registering more than 0.5% gains in the previous session, trading around 1.3480 during the Asian hours on Tuesday. The pair depreciates as the US Dollar (USD) remains steady as traders adopt caution due to prevailing uncertainty ahead of US President Donald Trump's August 1 tariff deadline.

EUR: The EUR/USD pair clings to gains made on Monday around 1.1700 during the Asian trading session on Tuesday. The major currency pair strengthens as the US Dollar (USD) corrects sharply, following a fresh escalation in trade tensions between the United States (US) and the European Union (EU).

INR: The Indian Rupee (INR) opens on a negative note against the US Dollar (USD) on Tuesday. The USD/INR pair extends its winning streak for the fourth trading day, trades higher close to a four-week high around 86.50. The pair has remained on the front foot as the Indian currency continues to underperform, following the continuous outflow of funds by Foreign Institutional Investors (FIIs) this month. So far, FIIs have sold Rs. 18,636.98 crores worth of equities in July.

Source: Reuters.

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