



# GLOBAL MARKETS NEWSLETTER

**Local Markets:**

The Kenyan shilling was flat against the U.S dollar on Tuesday.

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	1.3771
EUR/KES	151.30	153.30	EUR/USD	1.1824	1.1810
INR/KES		1.5220	USD/INR	85.15	85.04
			AUD/USD	0.6609	0.6608
			Commodities		
			Gold	3340.80	3330.35
			Brent Crude	67.20	66.53

**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%	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 (WTI), the US crude oil benchmark, is trading around \$64.85 during the early Asian trading hours on Wednesday. The WTI price drifts lower as investors assess the developments surrounding geopolitical risks in the Middle East. Meanwhile, traders await cautiously ahead of an OPEC+ meeting to decide the group's August output policy.

**Asia-Pacific markets:** Most Asian currencies weakened on Wednesday as the dollar steadied above three-year lows, with focus remaining squarely on progress on a major U.S. tax cut bill and a looming deadline for President Donald Trump's trade tariffs.

**International Markets**

**USD:** The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six major currencies, is remaining steady and is trading around 96.70 during the Asian hours on Wednesday. Traders will likely observe the US ADP Employment Change report for June later in the day.

**GBP:** The GBP/USD pair trades on a flat note near 1.3745 during the Asian trading hours on Wednesday. However, the dovish remarks from the US Federal Reserve (Fed) Chair Jerome Powell and rising fiscal worries might weigh on the Greenback in the near term. Investors await the US ADP Employment Change report for June for fresh impetus, which is due later on Wednesday.

**EUR:** EUR/USD halts its winning streak that began on June 18, trading around 1.1800 during the Asian hours on Wednesday. The pair inches lower after marking 1.1830, the highest since September 2021, recorded on Tuesday, which could be attributed to the slight gains in the US Dollar (USD).

**INR:** The Indian Rupee (INR) ticks down against the US Dollar at open on Wednesday. The USD/INR edges higher to near 85.75 as the US Dollar strives to gain ground after the release of the surprisingly upbeat US JOLTS Job Openings data for May. The data showed on Tuesday that US firms posted 7.769 million jobs, higher than 7.395 million in April.

Source: Reuters.

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

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