

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 | 171.25 | 173.40 | GBP/USD | 1.3380 | 1.3378 |
| EUR/KES | 148.30 | 150.20 | EUR/USD | 1.1587 | 1.1610 |
| INR/KES | | 1.4921 | USD/INR | 86.86 | 86.48 |
| | | | AUD/USD | 0.6544 | 0.6553 |
| | | | Commodities | | |
| | | | Gold | 3326.34 | 3319.40 |
| | | | Brent Crude | 72.63 | 70.04 |

Benchmark Rates:

| Tenor | Current | Previous | |
|---------------|---------|----------|--|
| 91 Days | 8.1168% | 8.1283% | |
| 182 Days | 8.4186% | 8.4310% | |
| 364 Days | 9.7193% | 9.7276% | |
| 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 \$68.75 during the Asian trading hours on Wednesday. The WTI climbs to the highest levels in over a month amid growing concerns over global supply risks.

Asia-Pacific markets: Most Asian currencies moved in a tight range on Wednesday, while the dollar pulled back mildly from recent gains amid caution before the conclusion of a Federal Reserve meeting later in the day.

International Markets

USD: The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six major currencies, is halting its four-day winning streak and trading around 98.80 during the Asian hours on Wednesday. Investors will closely monitor the US Federal Reserve (Fed) interest rate decision later in the North American session.

GBP: GBP/USD edges higher after four days of losses, trading around 1.3360 during the Asian hours on Wednesday. The pair gains ground as the US Dollar (USD) remains subdued ahead of US Federal Reserve (Fed) interest rate decision later in the North American session.

EUR: The EUR/USD pair gains ground to near 1.1560, snapping the four-day losing streak during the Asian trading hours on Wednesday. However, the potential upside for the major pair might be limited ahead of the crucial US events. Investors will closely monitor trade deals over the line before the August 1 deadline set by U.S. President Donald Trump. Also, the US Federal Reserve (Fed) interest rate decision will be in the spotlight later on Wednesday.

INR: The Indian Rupee (INR) extends its downside against the US Dollar (USD) at open on Wednesday, sliding to near 87.30. The USD/INR pair was anticipated to gain further as the Indian Rupee weakens, following comments from United States (US) President Donald Trump pointing out that exports from India could face tariffs ranging between 20% and 25%.

Source: Reuters.

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

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