

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	170.20	172.30	GBP/USD	1.3296	1.3380
EUR/KES	146.65	148.60	EUR/USD	1.1461	1.1587
INR/KES		1.4860	USD/INR	87.21	86.86
			AUD/USD	0.6495	0.6544
			Commodities		
			Gold	3295.61	3326.34
			Brent Crude	73.06	72.63

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 \$69.80 during the Asian trading hours on Thursday. The WTI extends its upside to the highest levels in over a month as traders focus on potential developments on US President Donald Trump's tighter deadline for Russia to end the war in Ukraine.

Asia-Pacific markets: Most Asian currencies moved in a flat-to-low range on Thursday as the Federal Reserve remained non-committal towards future interest rate cuts, while weak economic data from China also weighed.

International Markets

USD: The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six major currencies, is halting its five-day winning streak and trading around 99.80 during the Asian hours on Thursday. However, the Greenback appreciated after the Federal Reserve (Fed) decided to hold its benchmark federal funds rate in a range of 4.25%-4.5% at its July meeting on Wednesday, as widely expected.

GBP: The GBP/USD pair attracts some buyers during the Asian session on Thursday and reverses a part of the previous day's decline to the lowest level since May 13. Spot prices currently trade just above mid-1.3200s, though the fundamental backdrop warrants some caution before positioning for any meaningful recovery.

EUR: The EUR/USD pair attracts some bids near the round level of 1.1400 during the Asian trading session on Thursday. The major currency pair finds cushion as the US Dollar (USD) takes a breather after a five-day winning streak.

INR: The Indian Rupee (INR) holds onto losses against the US Dollar (USD) at open on Thursday. The USD/INR trades firmly to near 88.80 as the Indian currency weakens, following United States (US) President Donald Trump's announcement of a 25% tariff on imports from India, along with an unspecified penalty for buying Oil and military equipment from Russia.

Source: Reuters.

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