

GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenyan shilling remained stable against the 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	175.00	176.80	GBP/USD	1.3620	1.3688
EUR/KES	151.00	152.80	EUR/USD	1.1736	1.1778
INR/KES		1.5245	USD/INR	85.44	85.20
			AUD/USD	0.6584	0.6583
			Commodities		
			Gold	3297.13	3334.37
			Brent Crude	69.94	69.21

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.1454%	8.1387%	
182 Days	8.4500%	8.4613%	
364 Days	9.7134%	9.7221%	
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: WTI price drifts higher to around \$67.15 in Wednesday's early Asian session. Simmering Red Sea conflict boosts the WTI price. Crude oil stockpiles in the US unexpectedly rose by 7.1 million barrels last week, said API.

Asia-Pacific markets: The dollar traded close to a 2-1/2-week high versus major peers on Wednesday while copper hit an all-time peak overnight after U.S. President Donald Trump broadened his global trade war by threatening a 50% tariff on the metal.

International Markets

USD: The US Dollar Index gains traction to around 97.55 in Wednesday's Asian session. Trump said he will impose a 50% tariff on copper imports and suggested that steeper sector-specific duties are on the way. All eyes will be on the FOMC Minutes, due later on Wednesday.

GBP: GBP/USD stuck to near-term downside as the Trump tariff cycle begins anew. Trump has delayed the July 9 tariff deadline to August 1, says there won't be any more delays. Markets are overwhelmingly betting on future tariff delays. GBP/USD churned the charts near 1.3600 as the market grapples with inconsistent policy messaging on President Donald Trump's whipsaw tariff policies.

EUR: The EUR/USD pair attracts some buyers here to around 1.1745 during the Asian trading hours on Tuesday. The upbeat Eurozone Retail Sales data for May provides some support to the Euro against the US Dollar. Traders will closely monitor the development surrounding the United States and the European Union trade agreement.

INR: The Indian rupee declined versus the dollar, tracking weakness in its regional peers spurred by uncertainty on US tariff policies

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