

GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenya's shilling remains stable against the dollar.

Today's expected USD/KES trading range is 128.25/129.55

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.25	129.55			
GBP/KES	173.60	175.70	GBP/USD	1.3565	1.3602
EUR/KES	150.15	152.10	EUR/USD	1.1738	1.1805
INR/KES		1.4755	USD/INR	87.80	87.71
			AUD/USD	0.6638	0.6639
			Commodities		
			Gold	3643.55	3658.35
			Brent Crude	67.07	66.46

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.9865%	7.9999%	
182 Days	8.0331%	8.0500%	
364 Days	9.5790%	9.5691%	
KES INFLATION	4.50%	4.15%	
KES CBR	9.50%	9.75%	
FED RATE	4.25%	4.50%	
ECB RATE	2.40%	2.65%	
BOE RATE	4.00%	4.25%	
RBI RATE	5.50%	6.00%	

Top News

Oil: West Texas Intermediate (WTI), the US crude oil benchmark, is trading around \$62.15 during the early Asian trading hours on Wednesday. The WTI extends the rally to around \$62.80 amid concern that the conflict in the Middle East could widen after Israel conducted a strike in Qatar targeting Hamas leaders.

Asia-Pacific markets: Asia-Pacific markets rose Wednesday, tracking gains on Wall Street, as hopes for a rate cut by the Federal Reserve rose, while investors also assessed August inflation data from China.

International Markets

USD: The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six major currencies, is trading water below 98.00 during the Asian hours on Wednesday. The Greenback is poised to struggle as traders widely expect a rate cut by the US Federal Reserve (Fed) in September, driven by the disappointing revised US job growth figures.

GBP: The GBP/USD pair trades on a stronger note around 1.3540 during the early European session on Wednesday. Traders ramp up their bets that the US Federal Reserve (Fed) will lower the borrowing costs at its September 16-17 policy meeting, which weighs on the US Dollar (USD) against the Cable.

EUR: EUR/USD remains subdued after registering around 0.5% losses in the previous session, trading around 1.1700 during the Asian hours on Wednesday. The pair faced challenges as the US Dollar (USD) gained ground despite the firming likelihood that the Federal Reserve (Fed) will start cutting interest rates as soon as next week.

INR: The Indian Rupee (INR) opens on a positive note against the US Dollar (USD) on Wednesday. The USD/INR pair corrects to near as the Indian Rupee gains on hopes that the United States (US) and India will resolve their trade tensions and reach a trade pact soon.

Source: Reuters.

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