

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	171.40	173.50	GBP/USD	1.3367	1.3555
EUR/KES	149.15	151.10	EUR/USD	1.1661	1.1725
INR/KES		1.4780	USD/INR	87.66	87.68
			AUD/USD	0.6544	0.6565
			Commodities		
			Gold	3533.55	3496.63
			Brent Crude	68.99	68.47

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.9999%	8.0000%	
182 Days	8.0500%	8.0706%	
364 Days	9.5691%	9.5734%	
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 \$65.30 during the early Asian trading hours on Wednesday. The WTI edges higher as concerns over supply disruptions increased following strikes on Russian energy sites by Ukraine in the ongoing Russia-Ukraine war.

Asia-Pacific markets: Most Asian currencies weakened on Wednesday as the dollar recovered a measure of recent losses with focus squarely on lower interest rates and growing concerns over U.S. fiscal health. Chinese markets were in focus following President Xi Jinping's speech at a military parade to commemorate the 80th anniversary of the end of World War II. The event was graced by 26 world leaders, including Russian President Vladimir Putin and North Korea's leader Kim Jong Un.

International Markets

USD: The US Dollar Index (DXY), an index of the value of the US Dollar (USD) measured against a basket of six world currencies, drifts higher near 98.40 during the early Asian trading hours on Wednesday. The US JOLTS Job Openings and the Fed Beige Book will be released later on Wednesday.

GBP: The GBP/USD pair attracts some sellers near 0.6520 during the Asian trading hours on Wednesday. The Pound Sterling (GBP) weakens against the US Dollar (USD) amid concerns about the UK's ability to keep its finances under control. The Bank of England (BoE) Sarah Breeden is set to speak later on Wednesday.

EUR: EUR/USD extends its losses for the second successive session, trading around 1.1620 during the Asian hours on Wednesday. HCOB Purchasing Managers' Index (PMI) data from Eurozone and Germany will be eyed later in the day.

INR: The Indian Rupee (INR) opens slightly lower against the US Dollar (USD) on Wednesday. The USD/INR pair ticks up to near 88.23 ahead of the two-day Goods and Services Tax (GST) council meeting on Wednesday, aiming to revise tax slabs from four to two.

Source: Reuters.

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