

## 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	172.20	174.30	GBP/USD	1.3457	1.3367
EUR/KES	149.45	151.40	EUR/USD	1.1683	1.1661
INR/KES		1.4765	USD/INR	87.74	87.66
			AUD/USD	0.6555	0.6544
			Commodities		
			Gold	3531.60	3533.55
			Brent Crude	67.15	68.99

### 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 \$65.50 during the early Asian trading hours on Thursday. The WTI declines on concerns over a global oil supply glut after Reuters reports that the Organization of the Petroleum Exporting Countries and its allies (OPEC+) is considering an increase in its crude production levels.

**Asia-Pacific markets:** Asia-Pacific markets mostly rose Thursday following a tech rally overnight on Wall Street that lifted the S&P 500 and Nasdaq Composite, even as growing fears around the economy weighed on equities.

### International Markets

**USD:** The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six major currencies, is holding ground after registering losses in the previous session and trading around 98.20 during the Asian hours on Thursday. The Greenback appreciates ahead of fresh labor market data that could shape the interest rate outlook.

**GBP:** The GBP/USD pair declines to around 1.3430 during the Asian trading hours on Thursday. The Pound Sterling (GBP) weakens against the US Dollar (USD) amid UK fiscal worries. The US weekly Initial Jobless Claims, the ADP Employment Change and the ISM Services Purchasing Managers Index (PMI) are the highlights later on Thursday.

**EUR:** EUR/USD edges lower after registering gains in the previous session, trading around 1.1650 during the Asian hours on Thursday. The pair loses ground ahead of Eurozone Retail Sales data. Traders will shift their attention toward the weekly Initial Jobless Claims, the ADP Employment Change, and the ISM Services Purchasing Managers Index (PMI) due later in the North American session.

**INR:** The Indian Rupee (INR) ticks up against the US Dollar (USD) at open on Thursday. The USD/INR pair edges lower to near 88.15 as the Indian government has revised Goods and Services Tax (GST) rates lower to boost consumption.

Source: Reuters.

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

**DISCLAIMER:** Even though care and caution has been taken in the preparation of the opinions, forecasts and provision of information contained in this report, the Bank does not take any responsibility or give any warranties as to their accuracy or completeness, nor does the bank assume liability for any losses arising from errors or omissions or the results obtained from the use of such information.