

## 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	171.70	173.80	GBP/USD	1.3416	1.3485
EUR/KES	148.95	150.90	EUR/USD	1.1643	1.1718
INR/KES		1.4655	USD/INR	88.40	88.37
			AUD/USD	0.6591	0.6632
			Commodities		
			Gold	4030.11	3964.45
			Brent Crude	65.98	65.56

### Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.9239%	7.9143%	
182 Days	7.9849%	7.9851%	
364 Days	9.5406%	9.5330%	
KES INFLATION	4.60%	4.50%	
KES CBR	9.50%	9.75%	
FED RATE	4.00%	4.25%	
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 \$61.90 during the Asian trading hours on Wednesday. The WTI edges higher after a mixed US inventories report. Traders brace for the US Energy Information Administration (EIA) stockpiles report later on Wednesday.

**Asia-Pacific markets:** Most Asian currencies depreciated versus a stronger dollar on Wednesday, hit by mounting concern over a protracted U.S. government shutdown, while the New Zealand dollar slumped after the central bank delivered an outsized rate cut. In Tokyo, the yen tumbled to near eight-month lows after the victory of conservative LDP leader Sanae Takaichi, fuelling fears of renewed fiscal stimulus and dovish central bank bias.

### International Markets

**USD:** The US Dollar Index (DXY), which measures the value of the US Dollar (USD) against six major currencies, is extending its gains for the third successive day and trading around 98.90 during the Asian hours on Wednesday. Federal Open Market Committee (FOMC) Minutes September's policy meeting will be eyed later in the North American session.

**GBP:** The GBP/USD pair loses ground near 1.3390 during the early European session on Wednesday. The Pound Sterling (GBP) edges lower against the Greenback amid rising expectations that the Bank of England (BoE) will cut interest rates one more time in the remainder of the year.

**EUR:** The EUR/USD pair attracts some sellers to around 1.1620 during the Asian trading hours on Wednesday. The Euro (EUR) weakens against the US Dollar (USD) amid fears of a political crisis in France. The FOMC Minutes will take center stage later on Wednesday.

**INR:** The Indian Rupee (INR) opens on a flat note again around 88.90 against the US Dollar (USD) on Wednesday. The USD/INR pair has been trading in a confined range of 20 paise for almost two weeks between 88.79 and the all-time high of 89.12, with investors seeking fresh cues on when India and the United States (US) will reach a trade agreement.

Source: Reuters.

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