

## GLOBAL MARKETS NEWSLETTER

### Local Markets:

The Kenya's shilling remains stable against the dollar.

Today's expected USD/KES trading range is 128.90/130.20

### Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.90	130.20			
GBP/KES	170.00	172.10	GBP/USD	1.3220	1.3125
EUR/KES	149.40	151.30	EUR/USD	1.1620	1.1540
INR/KES		1.4650	USD/INR	88.87	88.77
			AUD/USD	0.6535	0.6480
			Commodities		
			Gold	4163.14	4147.35
			Brent Crude	62.68	63.18

### Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.7803%	7.7865%	
182 Days	7.8000%	7.7934%	
364 Days	9.3789%	9.3574%	
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:** Oil prices recovered slightly on Wednesday, after dipping to one-month lows in the previous session amid signs that Ukraine is nearing a peace deal with Russia that would likely lead to the end of international sanctions on Russian supply.

**Asia-Pacific markets:** Asia-Pacific markets rose Wednesday, tracking Wall Street gains on hopes that the U.S. Federal Reserve could cut benchmark interest rates in December. Expectations rose after Bloomberg reported that White House National Economic Council Director Kevin Hassett was being considered as the frontrunner to become the next Fed chair. Investors see Hassett as someone more likely to push the central bank toward a lower-rate environment favored by President Donald Trump.

### International Markets

**USD:** The dollar eased on Wednesday after benign U.S. economic data reinforced expectations of a December rate cut, and as investors wagered that the leading candidate for the next Federal Reserve chair may guide policy in a more dovish direction.

**GBP:** GBP/USD continues its winning streak for the fifth consecutive day, trading around 1.3190 during the Asian hours on Wednesday. Traders await the UK Chancellor of the Exchequer, Rachel Reeves, to deliver the Autumn Budget later in the day.

**EUR:** EUR/USD extends its winning streak for the third successive session, trading around 1.1580 during the Asian hours on Wednesday. The pair is gaining as the US Dollar (USD) comes under pressure, with softer United States (US) economic data boosting expectations of a Federal Reserve (Fed) rate cut in December.

**INR:** The Indian Rupee (INR) ticks lower at open against the US Dollar (USD) on Wednesday. The USD/INR pair edges up to near 89.35 as the Indian Rupee continues to underperform, with persistent US Dollar's demand from Indian importers and in the offshore market.

Source: Reuters.

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