

## GLOBAL MARKETS NEWSLETTER

### Local Markets:

Today's expected USD/KES trading range is 128.30/129.60

### Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.30	129.60			
GBP/KES	170.70	172.80	GBP/USD	1.3335	1.3365
EUR/KES	149.15	151.10	EUR/USD	1.1660	1.1680
INR/KES		1.4485	USD/INR	89.47	89.55
			AUD/USD	0.6665	0.6675
			Commodities		
			Gold	4203.63	4184.40
			Brent Crude	62.00	62.35

### Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.7798%	7.7789%	
182 Days	7.8043%	7.8000%	
364 Days	9.3681%	9.3759%	
KES INFLATION	4.50%	4.60%	
KES CBR	9.00%	9.50%	
FED RATE	3.75%	4.00%	
ECB RATE	2.40%	2.65%	
BOE RATE	4.00%	4.25%	
RBI RATE	5.25%	5.50%	

### Top News

**Oil:** West Texas Intermediate (WTI), the US crude oil benchmark, is trading around \$58.20 during the Asian trading hours on Wednesday. The WTI price declines as the US Dollar (USD) strengthens following stronger job openings data from the United States (US), while Iraq resumed crude flow from Lukoil's West Qurna oil fields. Traders brace for the release of the Energy Information Administration (EIA) crude oil stockpiles report later on Wednesday.

**Asia-Pacific markets:** Most Asian currencies were largely muted on Wednesday, as investors braced for a potential Federal Reserve rate cut, but sentiment remains cautious amid expectations of a hawkish tone from the central bank.

### 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, trades on a flat note near 99.20 during the Asian trading hours on Wednesday. Traders prefer to wait on the sidelines ahead of a key US Federal Reserve (Fed) policy decision later on Wednesday.

**GBP:** GBP/USD eased back toward the midrange shedding around one-fifth of one percent after facing an intraday technical rejection from the 1.3350 level. Price action has slumped back into the 1.3300 handle and is holding just north of the long-term 200-day Exponential Moving Average (EMA) near 1.3250 as markets hunker down for the last FED interest rate decision of 2025.

**EUR:** The EUR/USD pair trades flat around 1.1625 during the early European session on Wednesday. Markets turn cautious ahead of the US Federal Reserve (Fed) interest rate decision later on Wednesday, in which a 25 basis points (bps) rate cut is almost fully priced in.

**INR:** The Indian Rupee (INR) rises further against the US Dollar (USD) on Wednesday. The USD/INR pair falls to near 90.00 as the Indian Rupee bounces back on the announcement that USA Deputy Trade Representative Rick Switzer will visit India on December 10-11 to take forward trade discussions.

Source: Reuters.

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