

NEWSLETTER

GLOBAL MARKETS

Local Markets:

Kenyan shilling has remained relatively stable against the dollar in recent months, generally trading within a narrow range. The shilling's recent stability has been supported by robust diaspora remittances, healthy foreign exchange reserves and managed import demand.

Today's expected USD/KES trading range is 128.10/129.40

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.10	129.40			
GBP/KES	172.55	174.70	GBP/USD	1.3465	1.3500
EUR/KES	149.40	151.30	EUR/USD	1.1665	1.1695
INR/KES		1.4400	USD/INR	89.86	89.85
			AUD/USD	0.6745	0.6735
			Commodities		
			Gold	4633.10	4593.92
			Brent Crude	65.27	64.05

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.7277%	7.7286%	
182 Days	7.8000%	7.8000%	
364 Days	9.2045%	9.2095%	
KES INFLATION	4.50%	4.50%	
KES CBR	9.00%	9.50%	
FED RATE	3.50%	3.75%	
ECB RATE	2.40%	2.65%	
BOE RATE	4.00%	4.25%	
RBI RATE	5.25%	5.50%	

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Top News

Oil: Oil prices paused their run of gains on Wednesday, slipping after four days of increases, as Venezuela resumed exports, but fears of Iranian supply disruptions following deadly civil unrest in the major Middle Eastern producer loom over the market.

Asia-Pacific markets: Asian stocks rose on Wednesday, buoyed by Japanese shares, as investors braced for a snap election in Japan that could lead to more fiscal stimulus, while worries about central bank independence and benign U.S. inflation data whipsawed currencies.

International Markets

USD: The U.S. dollar weakened after reports that the Department of Justice (DoJ) has opened a criminal investigation into aspects of the renovation of Federal Reserve buildings in Washington and Fed Chair Jerome Powell's testimony to Congress.

GBP: The GBP/USD pair trades in negative territory around 1.3425 during the Asian trading hours on Wednesday, pressured by renewed US Dollar (USD) demand. Traders brace for the US Retail Sales and Producer Price Index (PPI) data later on Wednesday

EUR: EUR/USD moves little after registering modest losses in the previous session, trading around 1.1650 during the Asian hours on Wednesday. The 14-day Relative Strength Index (RSI) momentum indicator, currently at 40 (below the 50 midline), signals weak momentum without indicating oversold conditions.

INR: The Indian rupee may weaken past a near-term support level on Wednesday after U.S. inflation data lifted the dollar to a near one-month high, despite doing little to shift expectations on the Federal Reserve's policy path.

Source: Reuters.

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