

# 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	176.50	178.90	GBP/USD	1.3825	1.3691
EUR/KES	153.20	155.50	EUR/USD	1.1998	1.1898
INR/KES		1.4280	USD/INR	91.25	91.45
			AUD/USD	0.6999	0.6933
			Commodities		
			Gold	5253.60	5066.81
			Brent Crude	67.93	65.14

### Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.7274%	7.7011%	
182 Days	7.7934%	7.8000%	
364 Days	9.2002%	9.2033%	
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 rose in Asian trade on Wednesday, extending gains from the prior session after extreme cold weather disrupted production across the U.S., pointing to tighter supplies.

**Asia-Pacific markets.** Asian stocks gained on diversification bets after concerns over unpredictable policymaking in Washington pushed the dollar to its lowest level in almost four years. Gold climbed to a record.

### International Markets

**USD:** The US Dollar Index (DXY), which tracks the Greenback against a basket of currencies, attracts some buyers during the Asian session on Wednesday and reverses a part of the overnight slump to the lowest level since February 2022. The index retakes the 96.00 mark in the last hour, though the fundamental backdrop warrants some caution before positioning for any meaningful appreciation ahead of the key central bank event.

**GBP:** GBP/USD is well on its way to a second straight week of strong gains as the US Dollar (USD) gives up the ghost on the back of ongoing trade war rhetoric undercutting the Greenback's strength. The Pound Sterling is on pace to close in the green for a third straight month against the US Dollar, as the pace of Cable gains continues to pick up the pace and hit multi-year highs

**EUR:** EUR/USD builds on Monday's optimism, edging closer to the key 1.2000 area while hitting tops last seen back in June 2021. The latest push higher reflects ongoing selling pressure on the US Dollar, with the broader risk environment still supportive and investors once again turning their attention to tariff-related risks emerging from the White House.

**INR:** The USD/INR pair inches higher after registering 0.25% losses in the previous session. The pair rebounds toward its all-time high of 91.96, reached on January 23, as the US Dollar (USD) gains amid caution ahead of the Federal Reserve (Fed) policy decision

Source: Reuters.

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