

# 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 128.50/129.40

### Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.50	129.40			
GBP/KES	175.50	176.90	GBP/USD	1.3698	1.3638
EUR/KES	152.50	154.00	EUR/USD	1.1925	1.1846
INR/KES		1.4407	USD/INR	90.50	90.15
			AUD/USD	0.7095	0.7040
			Commodities		
			Gold	5021.14	5032.49
			Brent Crude	68.94	67.40

### Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.6298%	7.6326%	
182 Days	7.7881%	7.800%	
364 Days	9.1999%	9.2066%	
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%	

### Top News

**Oil:** Oil prices eased slightly on Tuesday as traders gauged the potential for supply disruptions after U.S. guidance for vessels transiting the Strait of Hormuz kept attention squarely on tensions between Washington and Tehran.

**Asia-Pacific markets:** Asian stock markets extended tech-led gains on Tuesday, while Japanese shares outperformed, surging to fresh record highs as investors cheered the so-called "Takaichi trade" following Prime Minister Sanae Takaichi's election victory.

### International Markets

**USD:** Most Asian currencies firmed on Tuesday, tracking an overnight slide in the dollar as a recent rebound in the greenback stalled before a swathe of key economic indicators due this week.

**GBP:** The GBPUSD pair trades on a weaker note around 1.3685 during the European session on Tuesday. The Pound Sterling (GBP) edges lower against the US Dollar (USD) amid political risk in the United Kingdom (UK) and rising expectations of near-term Bank of England (BoE) rate cuts.

**EUR:** The EURUSD pair is seen consolidating its strong gains registered over the past two days and oscillating in a narrow band during the Asian session on Tuesday. Spot prices currently trade around the 1.1900 mark, just below an over one-week high touched the previous day.

**INR:** The rupee depreciated 11 paise to 90.77 against the US dollar in early trade on Tuesday as the currency market continues to price in caution rather than celebration, following the India-US interim trade framework.

Source: Reuters.

For further enquiries, kindly call: Joseph Nyamache /Daniel Yegon, Direct Lines: +254 111 030 600/626/681.

**DISCLAIMER:** Even though care and caution has been taken in the preparation of the opinions, forecasts and provision of information contained in this report, the Bank does not take any responsibility or give any warranties as to their accuracy or completeness, nor does the bank assume liability for any losses arising from errors or omissions or the results obtained from the use of such information.

RESTRICTED