

# 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	1.3699	1.3698
EUR/KES	153.05	154.10	EUR/USD	1.1934	1.1925
INR/KES		1.4407	USD/INR	90.22	90.50
			AUD/USD	0.7132	0.7095
			Commodities		
			Gold	5056.64	5021.14
			Brent Crude	69.20	68.94

### 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 gained on Wednesday, buoyed by escalating risk as U.S.–Iran talks remained tenuous, while signs of an easing surplus spurred by better demand support from India also added strength.

**Asia-Pacific markets:** Most Asian stock markets rose modestly on Wednesday, with Australian shares leading gains on an earnings-driven rally, while investors assessed soft Chinese inflation figures.

### International Markets

**USD:** Most Asian currencies firmed on Wednesday as the dollar extended recent declines ahead of key payrolls data due later in the day, while the Chinese yuan moved little on softer-than-expected January inflation data.

**GBP:** Pound Sterling advances against the US Dollar after registering modest losses in the previous session, trading around 1.3650 during the Asian hours on Wednesday. The pair could extend losses as the Pound Sterling faces pressure from rising political risks in the UK and growing expectations of near-term Bank of England rate cuts.

**EUR:** The EUR/USD pair is seen oscillating in a narrow trading band around the 1.1900 mark during the Asian session on Wednesday as traders opt to wait for the release of US monthly employment details before placing fresh directional bets.

**INR:** The rupee opened 3 paise higher on February 10 after the US dollar weakened overnight due to softer economic data but is unlikely to will cross the psychological vital 90 mark any time soon.

Source: Reuters.

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