

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	172.65	174.10	GBP/USD	1.3484	1.3510
EUR/KES	151.01	152.45	EUR/USD	1.1794	1.1820
INR/KES		1.4380	USD/INR	90.46	90.54
			AUD/USD	0.7060	0.7067
			Commodities		
			Gold	5002.97	4990.84
			Brent Crude	72.02	70.52

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.5899%	7.6094%	
182 Days	7.7500%	7.7701%	
364 Days	8.9010%	8.9755%	
KES INFLATION	4.40%	4.50%	
KES CBR	8.75%	9.00%	
FED RATE	3.50%	3.75%	
ECB RATE	2.00%	2.40%	
BOE RATE	3.75%	4.00%	
RBI RATE	5.25%	5.25%	

Top News

Oil: Oil prices rose on Friday, headed for their first weekly gain in three, on growing concerns a conflict may erupt between the U.S. and Iran, after Washington said Tehran will suffer if it does not agree a deal on its nuclear activity in a matter of days.

Asia-Pacific markets: Most Asian stocks fell on Friday as growing uncertainty over U.S. interest rates and heightened geopolitical tensions in Iran saw traders steer clear of risk-driven assets. South Korea was an exception, with the **KOSPI** rallying to new peaks on sustained optimism over local markets after a recent technology-fueled rally.

International Markets

USD: The U.S. dollar rose on Thursday, hitting a nearly one-month high, after minutes from the Federal Reserve hinted at possible future rate hikes to fight inflation.

GBP: The GBP/USD pair prolongs its weekly downtrend for the fifth consecutive day on Friday and slides back closer to a nearly one-month low, touched the previous day. Spot prices trade below mid-1.3400s during the Asian session on Friday and seem vulnerable to slide further as traders now look to important US macro data for a fresh impetus.

EUR: The EURUSD pair remains on the back foot through the Asian session on Friday and currently trades just above mid-1.1700s, well within striking distance of a nearly one-month low set the previous day.

INR: The Indian central bank likely sold dollars before the local spot market open on Friday, four traders told Reuters, an intervention that was possibly aimed at preventing the rupee from falling past the key 91-per-dollar mark. The rupee initially appeared on course to open weaker around 91.05-91.08 on Friday but recovered slightly and was on track to kick off the day's trading around 90.95.

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.