

# 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	176.00	176.95	GBP/USD	1.3725	1.3698
EUR/KES	151.80	152.88	EUR/USD	1.1841	1.1877
INR/KES		1.4420	USD/INR	90.08	91.51
			AUD/USD	0.7024	0.6960
			Commodities		
			Gold	4830.00	4632.66
			Brent Crude	65.97	65.99

### Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.6326%	7.7274%	
182 Days	7.800%	7.7934%	
364 Days	9.2066%	9.2002%	
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 fell on Tuesday, easing for a second day, as market participants weighed the possibility of a de-escalation in U.S.-Iran tensions, while a firmer dollar placed greater downside pressure on prices.

**Asia-Pacific markets.** Asian stock markets rebounded sharply on Tuesday, with South Korea and Japan leading gains amid a rally in AI-related shares, and India jumping on a U.S trade deal, while the Reserve Bank of Australia raised interest rates as expected.

### International Markets

**USD:** The U.S. dollar rose Monday, adding to the strong gains seen at the end of last week after U.S. President Donald Trump nominated Kevin Warsh to become the new Federal Reserve chair.

**GBP:** The Pound Sterling (GBP) took another step lower amid a cautious stance against the US Dollar (USD) on Monday, easing back from recent multi-year highs as investors positioned ahead of a busy week of UK data and the Bank of England's (BoE) first policy decision of 2026. GBP/USD slipped to 1.3646, pulling back from the August 2021 high of 1.3847 reached on January 27, as a firmer Greenback and pre-BoE positioning weighed on Cable.

**EUR:** EUR/USD drops for the second straight day down 0.49%, following last Friday's metals rout which underpinned the Greenback to the detriment of the shared currency. Also the nomination of Kevin Warsh to lead the Federal Reserve and upbeat US economic data drove the pair lower. At the time of writing, the pair trades below the 1.1800 figure, poised for a daily close below the latter

**INR:** Most Asian currencies firmed on Tuesday, with the Indian rupee recovering sharply from recent record lows after Washington and New Delhi announced a long-awaited trade deal.

**Source:** Reuters.

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