

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	174.10	175.50	GBP/USD	1.3586	1.3645
EUR/KES	151.20	152.84	EUR/USD	1.1820	1.1810
INR/KES		1.4407	USD/INR	90.00	90.10
			AUD/USD	0.6968	0.6988
			Commodities		
			Gold	4831.60	4859.80
			Brent Crude	67.88	67.94

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: U.S. crude futures rose slightly on Friday but were on track for their first weekly drop in seven weeks as supply concerns eased, and investors focused on the outcome of U.S.-Iran nuclear talks in Oman later in the day.

Asia-Pacific markets. Asian stocks mostly declined on Friday amid sustained losses in technology shares, while Japanese markets steadied from recent declines ahead of a national election over the weekend. Regional markets took a weak lead-in from Wall Street, where tech stocks continued to fall sharply amid concerns over disruptions caused by artificial intelligence.

International Markets

USD: Most Asian currencies moved in a tight range on Friday with the yen recovering some weekly losses ahead of a closely watched national election this weekend. Strength in the dollar, amid weak risk appetite, weighed on most regional currencies, while markets also gauged the outlook for U.S. monetary policy under President Donald Trump's nominee for the next Federal Reserve Chair, Kevin Warsh.

GBP: The GBP/USD pair adds to the previous day's dovish Bank of England (BoE)-inspired heavy losses and drifts lower for the third straight day on Friday. The downward trajectory is sponsored by sustained US Dollar (USD) buying and drags spot prices to a two-week low during the Asian session, with bears now awaiting a break below the 1.3500 psychological mark before placing fresh bets.

EUR: The EUR/USD pair attempts to regain ground near 1.1770 during the Asian trading session on Friday. The major currency pair attracts slight bids as the US Dollar ticks down amid an improvement in speculation that the Federal Reserve could cut interest rates in the March policy meeting.

INR: The Indian Rupee remains broadly unchanged against the US Dollar (USD) at around 90.35, despite the Reserve Bank of India's (RBI) monetary policy announcement, in which it has left the Repo Rate unchanged at 5.25%, as expected.

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