

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 128.60/129.60

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.40	129.60			
GBP/KES	172.65	174.35	GBP/USD	1.3482	1.3462
EUR/KES	149.45	150.90	EUR/USD	1.1664	1.1648
INR/KES		1.4280	USD/INR	91.58	91.65
			AUD/USD	0.7195	0.7082
			Commodities		
			Gold	5198.50	5169.58
			Brent Crude	87.19	93.64

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.5795%	7.5800%	
182 Days	7.8216%	7.8216%	
364 Days	8.6434%	8.7893%	
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 fell further on Wednesday, as reports of the International Energy Agency proposing the largest release of oil reserves in its history due to potential supply disruptions from the U.S.-Israeli conflict with Iran dragged on sentiment.

Asia-Pacific markets: Most Asian stock markets extended modest gains on Wednesday as oil prices retreated from recent highs, although investors remained cautious amid ongoing geopolitical tensions and ahead of key U.S. inflation data.

International Markets

USD: A rally in the U.S. dollar paused on Tuesday, as investors assessed hopes that the joint U.S.-Israeli assault on Iran could soon come to an end. The US Dollar Index (DXY), an index of the value of the US Dollar (USD) measured against a basket of six world currencies, currently trades near 98.80 during the early European trading hours on Wednesday. The DXY declines following US President Donald Trump's signal that the ongoing Middle East conflict could end soon.

GBP: The GBP/USD pair attracts fresh buyers during the Asian session on Wednesday and stalls the previous day's retracement slide from the 1.3485 region, or over a one-week high. Spot prices currently trade around the 1.3430 region, up 0.10% for the day

EUR: The EUR/USD pair holds positive ground around 1.1620 during the early Asian session on Wednesday. The EUR rebounds from a four-month low of 1.1507 against the Greenback as safe-haven demand softens. The final reading of the Harmonized Index of Consumer Prices (HICP) from Germany and the US Consumer Price Index (CPI) data will be released later on Wednesday

INR: The rupee slipped 14 paise at the open on March 11 as volatile Brent crude and persistent foreign fund outflows weighed on sentiment. Aggressive dollar-selling by the Reserve Bank of India (RBI) continues to anchor the currency, preventing the slide back below the 92-level mark.

Source: Reuters.

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