

# 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 128.65/129.65

### Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.40	129.60			
GBP/KES	171.50	173.20	GBP/USD	1.3387	1.3400
EUR/KES	148.00	149.50	EUR/USD	1.1547	1.1580
INR/KES		1.4200	USD/INR	91.80	91.70
			AUD/USD	0.7096	0.7122
			Commodities		
			Gold	5108.16	5142.80
			Brent Crude	100.09	98.65

### 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 headed for weekly gains as of Friday, despite the U.S. trying to ease supply concerns by issuing a 30-day license for countries to buy Russian oil and petroleum products stranded at sea.

**Asia-Pacific markets:** Most Asian stocks fell on Friday as markets remained on edge amid little de-escalation in the U.S.-Israel war on Iran, with the conflict's inflationary effects being a key point of concern. Regional markets took a weak lead-in from Wall Street, which fell sharply overnight as markets feared that energy-fueled inflation will deter the Federal Reserve from cutting interest rates any time soon.

### International Markets

**USD:** The dollar rose to more than three-month high on Friday and was set for its second weekly gain since the beginning of the war in Iran as turmoil in markets left it the last safe-haven standing.

**GBP:** GBPUSD pares recent losses from the previous session, trading around 1.3370 during the Asian hours on Friday. The pair strengthens as the US Dollar Index (DXY) retreats after gaining nearly 0.5% on Thursday. However, the US Dollar could regain support amid escalating geopolitical tensions in the Middle East

**EUR:** The EUR/USD pair holds positive ground near 1.1520 during the early Asian trading hours on Friday. However, the potential upside might be limited amid escalating geopolitical tensions in the Middle East. The US Personal Consumption Expenditures (PCE) Price Index report for January will be in the spotlight later on Friday.

**INR:** The Indian rupee slipped 12 paise to a fresh record low of 92.37 against the US dollar in early trade on Friday, weighed down by persistent pressure from surging global crude oil prices and the deepening West Asia crisis

Source: Reuters.

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