

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 128.80/129.90

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.80	129.90			
GBP/KES	172.50	174.30	GBP/USD	1.3425	1.3420
EUR/KES	149.40	150.94	EUR/USD	1.1625	1.1610
INR/KES		1.3975	USD/INR	93.20	93.25
			AUD/USD	0.6997	0.6996
			Commodities		
			Gold	4559.43	4333.31
			Brent Crude	99.69	103.76

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.5636%	7.5795%	
182 Days	7.8457%	7.8216%	
364 Days	8.4805%	8.6434%	
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 around 4% on Wednesday on the prospect of a possible ceasefire easing supply disruptions from the key Middle East producing region after reports the U.S. sent Iran a 15-point plan to end the war between them.

Asia-Pacific markets: Asian stock markets rose on Wednesday in broad-based buying, as easing oil prices and renewed hopes of a diplomatic breakthrough in the Middle East boosted investor sentiment across the region. Regional equities also tracked gains on Wall Street futures, after major indexes slipped overnight.

International Markets

USD: The dollar rose on Tuesday, stabilizing after the prior session's fall as uncertainty over the state of peace talks between the U.S. and Iran weighed on sentiment and drove up safe haven demand.

GBP: The GBP/USD pair attracts fresh buyers during the Asian session on Wednesday, with bulls still awaiting a sustained strength beyond the 200-day Simple Moving Average before placing fresh bets. Spot prices currently trade around the 1.3420-1.3425 region, up 0.10% for the day, as the focus now shifts to the UK consumer inflation figures.

EUR: The EUR/USD pair gathers strength to near 1.1630 during the early Asian session on Wednesday. The euro (EUR) edges higher against the US Dollar (USD) after reports that the United States (US) and Iran may hold high-level talks as soon as Thursday.

INR: The Indian Rupee (INR) opens slightly higher against the US Dollar on Wednesday, with the USD/INR pair retracing to near 94.30 from the lifetime high of 94.75 posted the previous day. The Indian currency gains a temporary ground as the oil price comes under pressure, following reports that the United States (US) is seeking a month-long ceasefire with Iran and has delivered a 15-point deal proposal, reflecting meaningful signs of de-escalation in 25-day long war.

Source: Reuters.

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