

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 129.00/130.30

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	129.00	130.30			
GBP/KES	170.10	171.80	GBP/USD	1.3230	1.3300
EUR/KES	148.05	149.50	EUR/USD	1.1487	1.1543
INR/KES		1.3925	USD/INR	93.50	93.56
			AUD/USD	0.6868	0.6900
			Commodities		
			Gold	4576.52	4507.20
			Brent Crude	113.39	115.08

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.4261%	7.5636%	
182 Days	7.8292%	7.8457%	
364 Days	8.2815%	8.4805%	
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 rose for a fourth day on Tuesday, with Brent crude poised for its largest monthly gain on record and U.S. crude futures set for their strongest monthly increase since 2020, because of supply constraints from the widening Middle East war.

Asia-Pacific markets: Asian stocks were a mixed bag on Tuesday as markets parsed more signals on the U.S.-Israel war on Iran, with regional markets nursing deep declines in March on headwinds from the conflict.

International Markets

USD: The U.S. dollar ticked up on Monday, hitting its highest level since May last year, as the currency continued to be an attractive safe haven bet for investors amid further escalation in the fighting in the Middle East.

GBP: GBP/USD halts its five-day losing streak, trading around 1.3200 during the Asian hours on Tuesday. The technical analysis of the daily chart indicates an ongoing bearish bias, as the pair moves downwards within the descending channel pattern.

EUR: The EURUSD pair attracts bids after a five-day losing streak and edges higher to near 1.1475 during the Asian trading session on Tuesday. The major currency pair ticks up as the US Dollar (USD) edges down amid hopes of an end to the month-long war in the Middle East.

INR: The Indian Rupee is experiencing severe volatility, hitting record lows against the US dollar due to intense foreign investor outflows, skyrocketing oil prices, and Middle East geopolitical tensions

Source: Reuters.

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