

# 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 128.60/129.50

**Indicative FX rates as at 8.30am:**

Currency	Buying	Selling	Currency	Today	Previous
<b>USD/KES</b>	128.40	129.60			
<b>GBP/KES</b>	171.10	172.80	<b>GBP/USD</b>	1.3341	1.3425
<b>EUR/KES</b>	149.01	150.70	<b>EUR/USD</b>	1.1640	1.1715
<b>INR/KES</b>		1.4200	<b>USD/INR</b>	91.56	91.44
			<b>AUD/USD</b>	0.7040	0.7127
			<b>Commodities</b>		
			<b>Gold</b>	5161.01	5360.71
			<b>Brent Crude</b>	82.66	79.65

**Benchmark Rates:**

Tenor	Current	Previous	
<b>91 Days</b>	7.5800%	7.5899%	
<b>182 Days</b>	7.8000%	7.7500%	
<b>364 Days</b>	8.7893%	8.9010%	
<b>KES INFLATION</b>	4.40%	4.50%	
<b>KES CBR</b>	8.75%	9.00%	
<b>FED RATE</b>	3.50%	3.75%	
<b>ECB RATE</b>	2.00%	2.40%	
<b>BOE RATE</b>	3.75%	4.00%	
<b>RBI RATE</b>	5.25%	5.25%	

**Top News**

**Oil:** Oil prices rose in Asian trading on Wednesday after two days of sharp gains, as an intensifying conflict between the U.S., Israel, and Iran kept supply disruption risks at the forefront of investor concerns.

**Asia-Pacific markets:** Asian stocks fell sharply on Wednesday, with South Korean shares tumbling 11% as heightened concerns over the U.S.-Iran conflict and its inflationary effects triggered a broad shift out of risky assets.

South Korea's KOSPI was the worst hit by this trend, with the index also being vulnerable to profit-taking after logging stellar gains in the first two months of 2026.

**International Markets**

**USD:** The dollar rallied to a three-month high in early trading in Asia on Wednesday, with investors retreating from the euro as the growing conflict in the Middle East sparked fears of a sustained rise in energy prices.

**GBP:** GBPUSD fell about 0.35% on Tuesday, settling around 1.3350 after slipping below the 200-day Exponential Moving Average (EMA) for the first time since early December. The pair has pulled back sharply from its late-January high near 1.3870, shedding over 500 pips in a series of lower highs and lower lows. A cluster of mixed candles over the past two weeks had pointed to indecision, but the latest move lower suggests sellers are regaining control.

**EUR:** The EUR/USD pair struggles to capitalize on the overnight bounce from the 1.1530 region, or the lowest level since November 2025, and lower for the third consecutive day on Wednesday. Spot prices slide back below the 1.1600 mark during the Asian session and seem vulnerable to slide further

**INR:** Rupee slumped 69 paise to an all-time low of 92.18 against the US dollar in early trade on Wednesday, as a sharp spike in crude oil prices amid geopolitical tensions following the escalation of the US-Iran conflict weighed on investor sentiment.

Source: Reuters.

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