

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	171.60	173.75	GBP/USD	1.3360	1.3395
EUR/KES	149.01	150.60	EUR/USD	1.1590	1.1634
INR/KES		1.4280	USD/INR	91.85	91.26
			AUD/USD	0.7050	0.7056
			Commodities		
			Gold	5103.46	5128.72
			Brent Crude	113.57	81.986

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 jumped as much as 30% in Asian trade on Monday, reaching levels last seen in 2022 as the growing war between the U.S., Israel, and Iran sparked heightened concerns over supply disruptions in the coming months. Brent oil futures for May surged over 25% to a peak of \$117.16 a barrel, while West Texas Intermediate crude futures jumped as much as 30% to an intraday high of \$118.82 a barrel.

Asia-Pacific markets: Asian currencies retreated on Monday as the dollar hit a three-month high after an escalation in the U.S.-Israel war with Iran sparked a rally in oil prices. The Chinese yuan weakened even as consumer price index inflation data for February read stronger than expected on increased spending during the Lunar New Year holiday.

International Markets

USD: The U.S. dollar slipped on Friday, as traders upped their Federal Reserve rate cut bets following a negative jobs report. Still, the greenback was headed for solid weekly gains as the escalating conflict in the Middle East drove demand for safe-haven assets.

GBP: GBPUSD depreciates after registering modest gains in the previous session, trading around 1.3300 during the Asian hours on Monday. The pair weakens as the US Dollar (USD) gains on safe-haven demand amid escalating Iran war with no clear resolution in sight

EUR: EUR/USD edges higher after registering little gains in the previous session, trading around 1.1520 during the Asian hours on Monday. The technical analysis of the daily chart suggests an ongoing bearish bias as the pair remains within the descending channel pattern.

INR: The rupee plummeted 46 paise to near its all-time intraday low of 92.28 against the US dollar in early trade on Monday as global crude oil prices shot up and the greenback strengthened amid the worsening situation in the Middle East.

Source: Reuters.

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