

# 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 129.00/129.55

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

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	129.00	129.55			
GBP/KES	174.00	175.55	GBP/USD	1.3555	1.3595
EUR/KES	151.60	152.87	EUR/USD	1.1805	1.1830
INR/KES		1.4010	USD/INR	92.45	92.95
			AUD/USD	0.7210	0.7230
			Commodities		
			Gold	4805.24	4828.00
			Brent Crude	98.08	95.00

**Benchmark Rates:**

Tenor	Current	Previous	
91 Days	7.400%	7.400%	
182 Days	7.8293%	7.830%	
364 Days	8.2700%	8.278%	
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 in early trade on Friday on optimism the Middle East conflict could be nearing an end after a 10-day ceasefire between Lebanon and Israel took effect and President Donald Trump said the U.S. and Iran may meet for talks on the weekend.

**Asia-Pacific markets:** Asian stocks edged lower on Friday as investors locked in profits after strong gains earlier in the week, although regional markets remained on track for weekly advances amid hopes for renewed U.S.-Iran peace talks.

**International Markets**

**USD:** The U.S. dollar firmed slightly on Thursday, but hovered around its lowest level since March, as markets waded through a flood of rhetoric around potential U.S.-Iran peace negotiations.

**GBP:** GBP/USD loses ground for the third successive day, trading around 1.3520 during the Asian hours on Friday. The Pound Sterling (GBP) remains under pressure as traders pare back expectations for a Bank of England (BoE) rate hike, amid increasing optimism that tensions in the Middle East may be easing.

**EUR:** The EURUSD pair trades subduedly near 1.1777 during the Asian trading session on Friday. The major currency pair has turned sideways after a two-week-long rally to near 1.1825 as investors await the announcement of another round of talks between the United States (US) and Iran.

**INR:** The rupee on Thursday opened 6 paise higher at 93.27 against the US dollar in early trade, owing to declining crude oil prices and a weakening of the US dollar, which had attained its maximum strength of 98.14 on Tuesday amid market volatility triggered by the West Asia crisis

**Source: Reuters.**

For further enquiries, kindly call: Joseph Nyamache /Daniel Yegon, Direct Lines: +254 111 030 600/626/681.

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