

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 128.80/129.45

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.80	129.45			
GBP/KES	173.10	174.55	GBP/USD	1.3500	1.3535
EUR/KES	150.00	151.25	EUR/USD	1.1692	1.1735
INR/KES		1.3	USD/INR	94.60	94.00
			AUD/USD	0.7150	0.7194
			Commodities		
			Gold	4565.20	4606.97
			Brent Crude	124.00	111.35

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.7794%	7.400%	
182 Days	7.8867%	7.8293%	
364 Days	8.2710%	8.2700%	
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 on Thursday on a report the U.S. is considering potential military action against Iran to break the deadlock in negotiations to end the war, increasing concerns of more supply disruptions to already curtailed Middle East exports

Asia-Pacific markets: Asian stocks fell on Thursday as investors weighed a sharp surge in oil prices, mixed corporate earnings, and a cautious policy outlook from the Federal Reserve. Wall Street ended little changed overnight, while futures tied to the tech-heavy benchmarks rose in Asian trading on Thursday.

International Markets

USD: The U.S. dollar added to gains on Wednesday, after the Federal Reserve kept interest rates steady as expected but saw the most dissents in its decision since 1992. Safe haven demand was also boosted by another diplomatic setback between Washington and Tehran.

GBP: The GBP/USD pair struggles to capitalize on a modest Asian session uptick to the 1.3500 neighborhood, though it holds above the 100-day Simple Moving Average (SMA). Spot prices currently trade around the 1.3475-1.3480 region, nearly unchanged for the day, as traders look forward to the Bank of England (BoE) event and the US inflation data for a fresh impetus

EUR: EUR/USD extends its losses for the third successive day, trading around 1.1660 during the Asian hours on Thursday. The daily chart technical analysis indicates a potential for a bearish reversal, as the pair has slipped below the ascending channel.

INR: The Indian rupee fell to a record low on Thursday, as investors fretted over the economic risks confronting India from a resurgence in crude oil prices to 2022 highs, threatening the inflation-economic growth balance for the net energy importer and sapping capital flows. The currency fell to 95.3250, down 0.5% on the day, eclipsing its previous all-time low of 95.21 hit in late March.

Source: Reuters

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