

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 128.50/129.70

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.50	129.70			
GBP/KES	172.10	173.80	GBP/USD	1.3415	1.3455
EUR/KES	149.55	152.85	EUR/USD	1.1693	1.1705
INR/KES		1.4220	USD/INR	92.57	92.42
			AUD/USD	0.7065	0.7090
			Commodities		
			Gold	4722.50	4813.25
			Brent Crude	97.03	94.99

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.400%	7.4261%	
182 Days	7.830%	7.8292%	
364 Days	8.278%	8.2825%	
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: West Texas Intermediate (WTI) oil price advances after two days of losses, trading around \$91.90 per barrel during the Asian hours on Thursday. Crude oil prices regain ground on renewed supply concerns, with the Strait of Hormuz still largely constrained amid uncertainty over the United States (US)-Iran ceasefire.

Asia-Pacific markets: Most Asian currencies were little changed on Thursday after sharp gains in the previous session, as investors turned cautious over the durability of a temporary U.S.-Iran ceasefire amid renewed Middle East tensions.

International Markets

USD: The dollar remained on a shaky footing on Thursday after broad losses, as investors anxiously assessed whether a fragile two-week ceasefire between the United States and Iran would hold.

GBP: The Pound Sterling trades in a tight range around 1.3400 against the US Dollar during the Asian trading session on Thursday. The GBPUSD pair consolidates as investors doubt over the sustainability of the ceasefire between the United States (US) and Iran on early Wednesday in the wake of continued attacks by Israel on Iran-backed Hezbollah in Lebanon

EUR: The EUR/USD pair finds some support near the 1.1650 region during the Asian session on Thursday, and for now, seems to have stalled the previous day's late pullback from over a one-month high.

INR: The Indian rupee treaded water on Thursday as jitters over the U.S.-Iran ceasefire ran into the lingering impact of the central bank's forex market curbs, which have sparked an unwinding of positions and made traders wary of speculative wagers. The rupee has hovered in a 92.50-93.50 range over the last week after the central bank's measures to curb excessive arbitrage positions were announced on March 27 and April 1.

Source: Reuters.

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

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