

# 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 128.80/129.60

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

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.80	129.60			
GBP/KES	174.00	175.45	GBP/USD	1.3550	1.3580
EUR/KES	150.65	152.00	EUR/USD	1.1765	1.1746
INR/KES		1.3660	USD/INR	95.05	95.05
			AUD/USD	0.7290	0.7271
			Commodities		
			Gold	4702.62	4698.22
			Brent Crude	106.34	106.29

**Benchmark Rates:**

Tenor	Current	Previous	
91 Days	8.1895%	8.0398%	
182 Days	8.2100%	8.2115%	
364 Days	8.5145%	8.5133%	
KES INFLATION	5.6%	4.4%	
KES CBR	8.75%	9.00%	
FED RATE	3.75%	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, with markets focusing on the high-stakes meeting between U.S. President Donald Trump and Chinese President Xi Jinping to see if it will yield any positive result on the Iran war, which has significantly disrupted global oil supply.

**Asia-Pacific markets:** Asian stocks clocked mild gains on Thursday, aided by some strength in chipmaking and technology stocks, while Chinese shares fell as a high-level U.S.-China summit kicked off in Beijing.

**International Markets**

**USD:** The U.S. dollar firmed on Wednesday, as yet hotter-than-expected inflation data kept expectations of interest rate hikes later this year in play. Investors were also eyeing President Donald Trump's high-stakes trip to China for any traction on the Iran war after a protracted impasse between Washington and Tehran.

**GBP:** GBP/USD holds ground following three days of losses, trading around 1.3520 during the Asian hours on Thursday. Traders await the preliminary UK Gross domestic Product (GDP) for the first quarter of 2026, along with Industrial and Manufacturing Production data due later in the day.

**EUR:** EUR/USD inches higher after three days of losses, trading around 1.1710 during the Asian hours on Thursday. The daily chart technical analysis indicates a potential for a bearish reversal as the pair is positioned on the lower boundary of the ascending channel pattern.

**INR:** The Indian rupee hits record low of Rs 95.83 against US dollar on Thursday, May 14, a day after the Indian government hiked import duty on gold, silver and platinum amid uncertainties over US and Iran tensions. The uncertainty also comes on the back of Trump and Xi's meet today

Source: Reuters.

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