

# 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 129.30/130.20

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

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	129.30	130.20			
GBP/KES	172.60	174.50	GBP/USD	1.3446	1.3354
EUR/KES	150.10	151.80	EUR/USD	1.1684	1.1642
INR/KES		1.3610	USD/INR	95.80	95.85
			AUD/USD	0.7164	0.7165
			Commodities		
			Gold	4539.35	4541.91
			Brent Crude	110.34	111.22

**Benchmark Rates:**

Tenor	Current	Previous	
91 Days	8.3176%	8.1895%	
182 Days	8.2123%	8.2100%	
364 Days	8.5631%	8.5145%	
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 fell 2% on Tuesday in early Asian trade after U.S. President Donald Trump said he had paused a planned attack on Iran to allow for negotiations to end the war in the Middle East

**Asia-Pacific markets:** Asian stocks were mixed on Tuesday as technology shares tracked overnight losses on Wall Street, while investors assessed stronger-than-expected Japanese economic growth data and monitored developments in the Middle East conflict. Wall Street's technology-heavy Nasdaq ended lower overnight amid inflation concerns from elevated oil prices.

**International Markets**

**USD:** The dollar found its footing in Asian trading on Tuesday, as traders digested U.S. President Donald Trump's announcement that he had paused a planned attack against Iran to allow negotiations

**GBP:** The GBP/USD pair loses ground to near 1.3415. The British Pound edges lower against the Greenback amid UK political turmoil. Traders will take more cues from the UK employment report, which is due later on Tuesday. UK Prime Minister Keir Starmer is facing a major leadership crisis following poor local election results on May 7, triggering a wave of high-level government resignations and severe market volatility.

**EUR:** The EUR/USD pair trades in negative territory around 1.1645 during the early Asian trading hours on Tuesday. The EUR softens against the US Dollar (USD) amid persistent uncertainty in the Middle East surrounding Iran. European Central Bank (ECB) Chief Economist Philip Lane is set to speak later in the day.

**INR:** The Indian rupee continued to extend its weakness on Tuesday, falling to 96.38 against the US dollar in early trade, amid persistently high oil prices. The slip is driven by weakness in other Asian currencies amid subdued risk appetite, while high US yields added to the pressure. On a seven-day losing streak, the rupee has shed 2.2% and hit new lows

Source: Reuters.

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