

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 129.20/129.90

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	129.10	129.90			
GBP/KES	173.60	175.55	GBP/USD	1.3510	1.3500
EUR/KES	150.00	151.80	EUR/USD	1.1661	1.1680
INR/KES		1.3710	USD/INR	95.05	95.00
			AUD/USD	0.7181	0.7188
			Commodities		
			Gold	4530.22	4554.01
			Brent Crude	98.65	97.84

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.3865%	8.3176%	
182 Days	8.2113%	8.2123%	
364 Days	8.5881%	8.5631%	
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: Brent crude futures rose over 2% in Asian trade on Tuesday after the U.S. military carried out strikes in Iran, keeping markets on edge as a deal to end the war and open up the Strait of Hormuz remained elusive

Asia-Pacific markets: Most Asian stocks edged lower on Tuesday as fresh U.S. military strikes in Iran tempered optimism over a possible Middle East peace deal, although South Korean shares surged to record highs in catch-up trade after a holiday. Technology shares across the region remained relatively resilient following strong gains on Wall Street last week.

International Markets

USD: The dollar firmed on Tuesday after fresh U.S. military action against Iran raised questions over recent progress towards a peace deal between the two countries. Strength in the greenback pressured broader currency markets, with Asian units weakening after a strong start to the week. The Japanese yen softened slightly, as did the Chinese yuan and the Australian dollar.

GBP: The GBP/USD pair struggles to capitalize on the previous day's strong move up to levels beyond the 1.3500 psychological mark, or a one-and-a-half-week high and attracts some sellers during the Asian session on Tuesday. Spot prices currently trade near the 1.3485 region, down just over 0.10% for the day, amid a modest US Dollar (USD) strength.

EUR: The EUR/USD pair trades marginally lower at around 1.1633 during the Asian trading session on Tuesday. The major currency pair faces slight selling pressure as the US Dollar attacks some bids due to fears that the United States-Iran negotiations could face a setback

INR: The rupee fell 17 paise to 95.43 against US dollar in early trade on Tuesday, as month-end dollar demand and elevated crude oil prices weighed on investor sentiments.

Source: Reuters.

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