

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 129.00/129.80

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	129.00	129.80			
GBP/KES	173.00	174.60	GBP/USD	1.3482	1.3510
EUR/KES	150.00	151.60	EUR/USD	1.1683	1.1661
INR/KES		1.3710	USD/INR	95.00	95.05
			AUD/USD	0.7188	0.7181
			Commodities		
			Gold	4508.78	4530.22
			Brent Crude	92.64	98.65

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.3884%	8.3865%	
182 Days	8.2500%	8.2113%	
364 Days	8.6266%	8.5881%	
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 futures fell more than 1% on Friday and were on track for their steepest weekly decline since early April, following reports that the U.S. and Iran had agreed to extend a ceasefire, though it had yet to be finalized.

Asia-Pacific markets: Asian stock markets rose sharply on Friday, led by artificial intelligence-linked shares tracking Wall Street's record highs, while reports that the U.S. and Iran were close to extending their ceasefire also boosted risk appetite.

International Markets

USD: The U.S. dollar slipped on Thursday, after a report that Washington and Tehran had reached an agreement on a 60-day memorandum of understanding to extend a ceasefire and launch negotiations on Iran's nuclear program

GBP: GBPUSD holds ground after registering modest gains in the previous day, trading around 1.3450 during the Asian hours on Friday. The pair edges higher as safe-haven demand for the US Dollar (USD) fades following reports that the United States (US) and Iran have tentatively agreed to a 60-day ceasefire extension. This potential breakthrough could allow unrestricted shipping through the crucial Strait of Hormuz, with Iran reportedly committing to clear all maritime mines from the waterway within 30 days

EUR: The EUR/USD pair posts modest gains near 1.1655 during the early Asian session on Friday. The EURO (EUR) strengthens against the US Dollar (USD) after reports that the United States (US) and Iran had reached an agreement to extend a ceasefire. The preliminary readings of Germany's inflation will be released later on Friday

INR: The rupee rose 5 paise to 95.53 against the US dollar in early trade on Friday, after the US and Iran reached an understanding to extend the ceasefire for another 60 days.

Source: Reuters.

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