

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 128.80/129.50

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.80	129.50			
GBP/KES	174.60	175.95	GBP/USD	1.3625	1.3500
EUR/KES	150.60	151.95	EUR/USD	1.1761	1.1692
INR/KES		1.3725	USD/INR	94.45	94.60
			AUD/USD	0.7248	0.7150
			Commodities		
			Gold	4597.32	4565.20
			Brent Crude	107.48	124.00

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.0398%	7.7794%	
182 Days	8.2115%	7.8867%	
364 Days	8.5133%	8.2710%	
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: Oil prices eased on Monday after President Donald Trump said the United States would begin an effort to assist ships stranded in the Strait of Hormuz, but the lack of a U.S.-Iran peace deal kept the market supported above \$100.

Asia-Pacific markets: Shares edged higher while oil prices flatlined in Asia on Monday as investors drew comfort from signs of patchy progress in settling the Middle East conflict at the start of a week packed with earnings and key economic data.

International Markets

USD: The dollar steadied in Asian trade on Monday, while Asian currencies kept to a tight band as uncertainty over the Middle East war and the path of U.S. interest rates left markets on edge.

GBP: The GBP/USD pair posts modest gains near 1.3580 during the Asian trading hours on Monday. Nonetheless, the potential upside for the major pair might be limited amid Middle East uncertainty. The US employment report for April will take center stage later on Friday.

EUR: EUR/USD depreciates after opening at the bullish gap, remaining in the positive territory and trading around 1.1720 during the Asian hours on Monday. The pair declined as the EURO (EUR) faces challenges, which could be attributed to the recent comments from President Donald Trump, indicating the US will raise tariffs on European Union (EU) cars and trucks to 25% from 15% this week citing alleged breaches of a trade deal.

INR: The Indian rupee and government bonds face fresh pressure this week as stalled efforts to resolve the U.S.-Iran conflict keep oil prices elevated and strain capital flows into the energy-importing nation. The rupee fell to a record low of 95.33 on Thursday, pressured by volatile oil prices and hawkish signals from the U.S. Federal Reserve. India's financial markets were shut on Friday for a local holiday.

Source: Reuters.

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

DISCLAIMER: Even though care and caution has been taken in the preparation of the opinions, forecasts and provision of information contained in this report, the Bank does not take any responsibility or give any warranties as to their accuracy or completeness, nor does the bank assume liability for any losses arising from errors or omissions or the results obtained from the use of such information.