

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 128.80/129.45

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	1.3545	1.3625
EUR/KES	150.60	151.95	EUR/USD	1.1700	1.1761
INR/KES		1.3725	USD/INR	94.65	94.45
			AUD/USD	0.7169	0.7248
			Commodities		
			Gold	4551.071	4597.32
			Brent Crude	113.59	107.48

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 slipped in Asian trade on Tuesday after a sharp rally in the previous session, as investors weighed escalating tensions in the Gulf against U.S. efforts to stabilize shipping through the Strait of Hormuz.

Asia-Pacific markets: Asian markets fell on Tuesday as risk appetite was battered by heightened tensions in the Strait of Hormuz, while Australian markets fell before a widely expected interest rate hike by the Reserve Bank.

International Markets

USD: The Japanese yen continued to be the big story in foreign exchange markets on Monday, paring back gains against the dollar following an earlier surge fueled by ongoing speculation that Tokyo may intervene to support the sputtering currency. The dollar, meanwhile, strengthened amid a boost to safe haven demand as tensions resurfaced in the Middle East amid attacks on ships in Strait of Hormuz and a hit to a critical energy hub in the United Arab Emirates

GBP: The GBP/USD pair trades with a negative bias for the third straight day on Tuesday, though it lacks follow-through selling and holds above the 1.3500 psychological mark during the Asian session. Moreover, the mixed fundamental backdrop warrants some caution before positioning for an extension of the recent pullback from the 1.3655-1.3660 area, the highest level since February 16, touched last Friday.

EUR: EUR/USD moves little after two days of losses, trading around 1.1690 during the Asian hours on Tuesday. The daily chart technical analysis indicates a potential for a bearish reversal, as the pair is testing the lower boundary of the ascending channel.

INR: The Indian rupee slid to a record low on Tuesday after U.S.-Iranian strikes in the Gulf rattled markets, dimming hopes for a resolution and deepening concerns over risks confronting the oil-importing economy.

Source: Reuters.

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