

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	1.3625	1.3545
EUR/KES	150.60	151.95	EUR/USD	1.1764	1.1700
INR/KES		1.3725	USD/INR	94.70	94.65
			AUD/USD	0.7265	0.7169
			Commodities		
			Gold	4651.22	4551.071
			Brent Crude	108.71	113.59

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 fell for a second day on Wednesday on expectations bottled-up supply from the key Middle East producing region could resume flowing after U.S. President Donald Trump indicated a possible peace deal may be reached to end the war with Iran.

Asia-Pacific markets: Most Asian currencies edged higher on Wednesday as signs of easing Middle East tensions supported risk appetite, while the South Korean won outperformed after hotter-than-expected inflation data.

International Markets

USD: The U.S. dollar was marginally higher on Tuesday, as investors largely moved towards risky assets and shunned safe havens after Washington said its ceasefire with Tehran was holding, despite elevated tensions in the Strait of Hormuz.

GBP: The GBP/USD pair attracts buyers for the second consecutive day on Wednesday and moves away from the weekly low, around the 1.3515-1.3510 area, which was touched the previous day. The optimism over a potential US-Iran peace deal undermines the safe-haven US Dollar (USD) and lifts spot prices to the 1.3580 region during the Asian session

EUR: The EUR/USD pair attracts some buyers to around 1.1720 during the Asian trading hours on Wednesday, bolstered by improved risk sentiment. US President Donald Trump said the Project Freedom and movement of ships through the Strait of Hormuz had paused. Traders brace for the US ADP Employment Change report later on Wednesday for fresh impetus

INR: The rupee opened 24 paise higher on May 6 as Brent crude prices eased overnight after US President Donald Trump indicated a possible peace deal with Iran was within reach, easing supply chain concerns

Source: Reuters.

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