

# 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 129.20/130.10

**Indicative FX rates as at 8.30am:**

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	129.20	130.10			
GBP/KES	172.50	174.00	GBP/USD	1.3435	1.3420
EUR/KES	149.00	150.20	EUR/USD	1.1585	1.1585
INR/KES		1.3730	USD/INR	95.05	95.00
			AUD/USD	0.7059	0.7049
			Commodities		
			Gold	4178.56	41298.19
			Brent Crude	88.27	91.36

**Benchmark Rates:**

Tenor	Current	Previous	
91 Days	8.8715%	8.5588%	
182 Days	8.6006%	8.5252%	
364 Days	8.7067%	8.7629%	
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 prices fell over \$1 on Friday, extending losses from the previous session after U.S. President Donald Trump cancelled plans to strike Iran, reducing fears of an escalation of hostilities following tit-for-tat attacks earlier in the week.

**Asia-Pacific markets:** Asian stocks rose sharply on Friday after U.S. President Donald Trump touted a peace agreement with Iran, while major technology and chipmaking stocks rebounded sharply from recent losses.

**International Markets**

**USD:** The U.S. dollar slid on Thursday after President Donald Trump said a peace deal had been reached with Iran and could be signed soon. The U.S. leader had earlier called off scheduled strikes on Iran which had weighed on risk sentiment and boosted safe haven demand.

**GBP:** The GBP/USD pair trades on a flat note around 1.3415 during the early European trading hours. Traders prefer to wait on the sidelines ahead of the release of the monthly UK Gross Domestic Product. The UK economy is expected to contract by 0.1% in April, compared to an expansion of 0.3% in the previous reading.

**EUR:** The EUR/USD pair trades marginally lower at around 1.1567 during the European trading session on Friday. The major currency pair edges down as the US Dollar rebounds slightly after Thursday's decline. As of writing, the US Dollar Index, which tracks the Greenback's value against six major currencies, trades 0.13% higher to near 99.80.

**INR:** The rupee appreciated sharply by 65 paise to 95.20 against the US dollar in early trade on Friday after global crude oil prices dropped following US President Donald Trump's hint of a possible peace deal with Iran. A weaker greenback and positive sentiment in domestic equity markets provided further support to the local currency, according to forex traders.

Source: Reuters.

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