

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 129.20/129.95

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	129.20	129.95			
GBP/KES	173.00	174.60	GBP/USD	1.3464	1.3430
EUR/KES	149.60	150.90	EUR/USD	1.1645	1.1610
INR/KES		1.3885	USD/INR	94.01	94.25
			AUD/USD	0.7091	0.7074
			Commodities		
			Gold	4330.40	4318.36
			Brent Crude	78.50	82.59

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 inched lower on Wednesday, extending the previous session's declines as investors assessed the U.S.-Iran peace deal, though uncertainty over the full resumption of shipping through the Strait of Hormuz limited further falls. Brent dipped 16 cents, or 0.2%, to \$78.80 a barrel by 0340 GMT, while U.S. West Texas Intermediate fell 25 cents, or 0.3%, to \$75.80 a barrel.

Asia-Pacific markets: Most Asian stocks rose on Wednesday, with the Nikkei remaining close to record highs amid strength in technology shares, although anticipation of a Federal Reserve meeting limited overall gains. Regional markets took mixed cues from Wall Street's overnight session, where investors broadly pivoted out of tech and into more economically sensitive sectors.

International Markets

USD: The dollar was marginally lower on Tuesday and was on track for a four-day losing streak, as risk sentiment continued to improve amid soaring hopes for a final U.S.-Iran peace deal.

GBP: The GBP/USD pair gathers strength to around 1.3430 during the early Asian trading hours on Wednesday, bolstered by Middle East peace hopes. Markets might turn cautious later in the day ahead of the UK Consumer Price Index inflation data and the US Federal Reserve interest rate decision.

EUR: The EUR/USD pair trades with a positive bias for the third straight day and holds steady above the 1.1600 mark through the Asian session on Wednesday. Bulls, however, seem hesitant and opt to wait for the outcome of a two-day FOMC policy meeting before positioning for an extension of the recent goodish recovery from the 1.1500 psychological mark, or over a two-month low, touched last week.

INR: The rupee appreciated 31 paise to 94.29 against the US dollar in early trade on Wednesday as Brent crude oil prices and the US dollar index retreated further from their elevated levels

Source: Reuters.

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