

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 129.00/129.80

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	129.00	129.80			
GBP/KES	171.50	172.80	GBP/USD	1.3347	1.3464
EUR/KES	148.25	149.65	EUR/USD	1.1547	1.1645
INR/KES		1.3885	USD/INR	94.00	94.01
			AUD/USD	0.7053	0.7091
			Commodities		
			Gold	4305.40	4330.40
			Brent Crude	77.78	78.50

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 more than \$1 per barrel on Thursday after the U.S. and Iran signed an interim agreement that would end the Iran war, reopen the Strait of Hormuz and waive U.S. sanctions on Tehran's oil, boosting the oil supply outlook. Brent crude futures were down \$1.64, or 2.06%, at \$77.91 a barrel as of 0427 GMT, and U.S. West Texas Intermediate fell \$1.80, or 2.34%, to \$74.99 a barrel.

Asia-Pacific markets: Most Asian stocks rose on Thursday, with Japanese South Korean shares hitting a record high after reports showed the U.S. and Iran had signed a framework deal to end their nearly four-month war.

International Markets

USD: The U.S. dollar on Wednesday sharply extended gains following the Federal Reserve's decision to maintain the benchmark interest rate at its current level and indicated policymakers anticipate raising borrowing costs later this year as inflation concerns grow.

GBP: GBP/USD gains some positive traction in the European morning on Thursday and moves away from its lowest level since April 7, around the 1.3260 region set the previous day. The pair retakes the 1.3300 mark amid a modest US Dollar downtick, ahead of the UK jobs report and the BoE policy decision.

EUR: The EUR/USD pair attracts some buyers during the Asian session and moves away from its lowest level since late March, around the 1.1480-1.1475 region touched the previous day. The intraday move up is sponsored by a broadly weaker US Dollar, and lifts spot prices to a fresh daily high, around the 1.1525 area in the last hour

INR: The Indian rupee on Thursday declined 21 paise to 94.71 against the US dollar in the opening trade, after a hawkish surprise from the US Federal Reserve boosted bets of an interest rate hike later this year. The local currency had closed at 94.50 against the US dollar in the previous session on Wednesday.

Source: Reuters.

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

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