

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	170.50	171.55	GBP/USD	1.3245	1.3347
EUR/KES	147.85	148.82	EUR/USD	1.1491	1.1547
INR/KES		1.3885	USD/INR	94.09	94.00
			AUD/USD	0.7018	0.7053
			Commodities		
			Gold	4192.10	4305.40
			Brent Crude	78.91	77.78

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.8206%	8.8715%	
182 Days	8.7782%	8.6006%	
364 Days	8.9746%	8.7067%	
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 slid on Monday after U.S.-Iran talks concluded in Switzerland with Tehran saying it had secured waivers for oil and petrochemical exports, easing worries about a supply shortage in global markets.

Asia-Pacific markets: Asian share markets swung higher on Monday as Iranian negotiators said progress had been made in peace talks with the United States, helping calm fears the process was breaking down. Officials from Qatar and Pakistan also released a statement saying the first session of talks had concluded and progress was made on a roadmap to reach a final deal in 60 days.

International Markets

USD: The U.S. dollar hovered around its strongest level in a year on Friday, buoyed by a hawkish Federal Reserve interest rate outlook, while investors were on intervention watch as the Japanese yen sunk to a four-decade low against the greenback.

GBP: The GBP/USD pair climbs back to the 1.3235 region during the Asian session and fails the weekly bearish gap opening amid a modest US Dollar (USD) downtick, though the upside potential seems limited

EUR: The EUR/USD pair drifts lower to around 1.1460 during the early Asian session on Monday. Concerns about progress for the US-Iran peace deal and expectations of higher US interest rates boost a safe-haven currency such as the US Dollar against the Euro. European Central Bank President Christine Lagarde is set to speak later on Monday.

INR: The rupee depreciated 15 paise to 94.48 against the US dollar in early trade on Monday, weighed down by the strength of the American currency in the overseas market

Source: Reuters.

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