

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	170.40	171.90	GBP/USD	1.3267	1.3245
EUR/KES	147.00	148.63	EUR/USD	1.1461	1.1491
INR/KES		1.3885	USD/INR	94.14	94.09
			AUD/USD	0.6995	0.7018
			Commodities		
			Gold	4120.70	4192.10
			Brent Crude	77.24	78.91

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 inched down on Tuesday, extending losses from the previous session, as investors looked for clearer signs of progress in restoring crude flows through the Strait of Hormuz following U.S.-Iran peace talks. Brent crude futures fell 20 cents, or 0.3%, to \$77.70 a barrel and U.S. West Texas Intermediate declined to \$73.74 a barrel, down 12 cents, or 0.2%, as of 0323 GMT

Asia-Pacific markets: Most Asian stocks fell on Tuesday as investors locked in profits from a powerful artificial intelligence-driven rally, with South Korean shares leading regional losses amid sharp declines in heavyweight chipmakers.

International Markets

USD: The U.S. dollar held near a one-year high on Tuesday amid increased speculation over more interest rate hikes by the Federal Reserve. The Japanese yen steadied near its weakest levels in 40 years, while also trading at levels that had attracted billions in government intervention earlier this year

GBP: The GBP/USD pair loses ground to near 1.3245 during the early Asian trading hours on Tuesday. Political uncertainty in the United Kingdom continues to weigh on the British Pound against the US Dollar. The preliminary readings of the S&P Global Purchasing Managers Index from both the US and the UK are due later on Tuesday

EUR: EUR/USD steadies after registering modest losses in the previous day, trading around 1.1430 during the Asian hours on Tuesday. The currency pair remains locked in a tight range as traders closely monitor diplomatic developments surrounding ongoing talks between Washington and Tehran in Bürgenstock, Switzerland

INR: The rupee fell 6 paise to 94.69 against the US dollar in early trade on Tuesday as the greenback strengthened further to hover around its 13-month high. FII outflows and a weaker start to the morning trade at the domestic equity markets put further pressure on the rupee while a decline in crude oil prices cushioned against a steeper decline, forex traders said.

Source: Reuters.

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

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