

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 129.00/129.90

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	129.00	129.90			
GBP/KES	170.10	171.53	GBP/USD	1.3225	1.3267
EUR/KES	146.21	147.81	EUR/USD	1.1396	1.1461
INR/KES		1.3885	USD/INR	94.22	94.14
			AUD/USD	0.6943	0.6995
			Commodities		
			Gold	4078.10	4120.70
			Brent Crude	76.56	77.24

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 fell on Wednesday, extending this week's losses and trading near four-month lows hit in the previous session, on signs that more oil tankers stranded in the Gulf since the start of the Iran war are set to move out of the Strait of Hormuz.

Asia-Pacific markets: Asian stocks traded kept to a tight range on Wednesday as investors weighed easing tensions in the Middle East against lingering concerns over technology valuations following a sharp global selloff in AI-linked shares

International Markets

USD: The U.S. dollar firmed on Tuesday and remained at an over one-year high, as market participants continued to digest the Federal Reserve's surprisingly hawkish turn from last week. Investors also rotated out of risky equities due to a global tech sell-off and into other assets such as currencies.

GBP: GBP/USD extends its gains for the second successive day, trading around 1.3200 during the Asian hours on Wednesday. The currency pair depreciated as the US Dollar gained momentum, driven by a combination of robust domestic economic data and a complex, mixed geopolitical landscape.

EUR: The EUR/USD pair drifts lower for the third straight day – also marking the fifth day of a negative move in the previous six – and drops to over a one-year low during the Asian session on Wednesday. Spot prices currently trade around the 1.1365 area, down nearly 0.15% for the day, and seem vulnerable to slide further amid a bullish US Dollar.

INR: The Indian rupee is set to decline at Wednesday's open, with the dollar at a more-than-one-year high on Federal Reserve rate hike expectations and safe-haven demand. The rupee is expected to open in the 94.80 to 94.85 range on Wednesday, traders said, after settling at 94.7350 per U.S. dollar on Tuesday.

Source: Reuters.

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