

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	173.10	174.80	GBP/USD	1.3483	1.3482
EUR/KES	150.00	151.20	EUR/USD	1.1642	1.1683
INR/KES		1.3710	USD/INR	95.10	95.00
			AUD/USD	0.7195	0.7188
			Commodities		
			Gold	4462.40	4508.78
			Brent Crude	97.46	92.64

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.3884%	8.3865%	
182 Days	8.2500%	8.2113%	
364 Days	8.6266%	8.5881%	
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 climbed more than 1% in early trade on Wednesday as hostilities in the Middle East erupted anew with Iran firing missiles at Kuwait and Bahrain, while diplomatic talks between Iran and the United States showed little progress.

Asia-Pacific markets: Asian stocks rose on Wednesday as strength in tech and persistent optimism over artificial intelligence helped markets largely look past more strikes between the U.S. and Iran.

International Markets

USD: The U.S. dollar on Tuesday erased losses and ticked marginally higher, amid growing uncertainty over the state and extent of peace talks between Washington and Tehran.

GBP: GBP/USD surrenders apt of its initial advance and returns to the 1.3460 zone on Tuesday. Cable remains slightly bid and manages to extend its multi-day recovery despite the now decent bounce in the Greenback. Looking at the broader picture, geopolitics and UK politics continue to set the tone around the quid

EUR: The Euro consolidates within familiar levels on Tuesday, flatlining around 1.1630 as the US Dollar recovers some ground, underpinned by high Oil prices amid halted US-Iran talks, even though US President Donald Trump says this is fake news

INR: The Indian rupee opened 19 paise weaker at 95.45 against the US dollar on Wednesday, 3 June, pressured by rising crude oil prices and by weakness across Asian currencies, as renewed tensions in the Gulf overshadowed diplomatic efforts between the United States and Iran.

Source: Reuters.

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