

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	173.00	174.70	GBP/USD	1.3356	1.3460
EUR/KES	149.20	151.00	EUR/USD	1.1550	1.1639
INR/KES		1.3710	USD/INR	95.05	95.05
			AUD/USD	0.7080	0.7149
			Commodities		
			Gold	4306.25	4468.42
			Brent Crude	97.44	97.12

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.5588%	8.3884%	
182 Days	8.5252%	8.2500%	
364 Days	8.7629%	8.6266%	
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: Brent oil prices jumped more than \$3 a barrel on Monday, initially spooked by Israel's launch of renewed strikes on Lebanon a day earlier, but also gaining further steam after sounds of explosions were heard in Iran.

Asia-Pacific markets: Asian currencies steadied on Monday after sliding in the previous trading session, as investors weighed the outlook for U.S. interest rates following stronger-than-expected U.S. jobs data, while escalating tensions in the Gulf kept risk appetite in check

International Markets

USD: The U.S. dollar surged to a near two-month high on Friday, and posted gains for the week, helped by a lack of progress in peace efforts in the Middle East and strong labor market data that strengthened expectations for interest rate hikes

GBP: The GBP/USD pair recovers slightly from a three-week low, touched during the Asian session on Monday, and climbs closer to mid-1.3300s in the last hour. However, the underlying strong bullish sentiment surrounding the US Dollar (USD) warrants some caution before positioning for any further appreciating move

EUR: The EUR/USD pair gains momentum to around 1.1535 during the early Asian trading hours on Monday. Nonetheless, persistent geopolitical tension might cap the upside for the Euro against the US dollar. Germany's Factory Orders and Eurozone Sentix Investor Confidence reports are due later on Monday.

INR: The Indian rupee is poised to weaken at Monday's open, with the selloff in Asian equities and fading hopes of a U.S.-Iran peace deal undermining the central bank-supported rally. The rupee is expected to open in the 95.20 to 95.30 range to the U.S. dollar, per traders, after climbing 0.88% on Friday to 94.9450.

Source: Reuters.

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