Thursday, 16th July 2026

NEWSLETTER

GLOBAL MARKETS

Local Markets:

Kenyan shilling is expected to hold steady against the US dollar. The shilling's stability is attributed to support by robust diaspora remittances, healthy foreign exchange reserves and managed import demand.

Today's expected USD/KES trading range is 129.00/129.60

Indicative FX rates as at 8.30am:

Currency	*Buying*	*Selling*	*Currency*	*Today*	*Previous*
USD/KES	129.00	129.60			
GBP/KES	173.80	175.55	**GBP/USD**	1.3566	1.3400
EUR/KES	147.60	148.80	**EUR/USD**	1.1498	1.1430
INR/KES		1.3700	**USD/INR**	95.70	95.20
			AUD/USD	0.7040	0.6965
			Commodities		
			Gold	4028.23	4031.23
			Brent Crude	84.43	84.01

Benchmark Rates:

Tenor	*Current*	*Previous*	
91 Days	8.8250%	8.8275%	
182 Days	8..9711%	8.8438%	
364 Days	8.9923%	8.9932%	
KES INFLATION	6.68%	5.59%	
KES CBR	8.75%	8.75%	
FED RATE	3.75%	3.75%	
ECB RATE	2.25%	2.00%	
BOE RATE	3.75%	3.75%	
RBI RATE	5.25%	5.25%	

Top News

Oil: Oil prices climbed for a fourth straight session on Thursday as the U.S. intensified military operations against Iran, stoking concerns over prolonged disruptions to shipping through the Strait of Hormuz.

Asia-Pacific markets: Asian stock markets fell on Thursday, with South Korean shares leading regional losses as a sharp selloff in semiconductor stocks and renewed concerns over U.S.-Iran tensions around the Strait of Hormuz dampened investor sentiment.

International Markets

USD: The dollar, remained on the back foot after softer-than-expected U.S. consumer and producer inflation data reinforced expectations that the Federal Reserve will likely keep interest rates unchanged this month. The US Dollar Index was little changed near 100.5, holding close to its weakest level in nearly a month after falling sharply over the previous two sessions.

GBP: The GBP/USD pair declines to near 1.3530 during the early Asian session on Thursday. The British Pound (GBP) weakens against the US Dollar (USD) as renewed conflict and shipping disruptions in the Strait of Hormuz have reignited energy-driven inflation risks. Traders brace for the UK monthly Gross Domestic Product (GDP) report and the US Retail Sales data, which are due later on Thursday.

EUR: The EUR/USD pair holds steady above the 1.1450 level during the Asian session on Thursday and consolidates its strong gains registered over the past two days, to the highest level since June 18.

INR: The rupee declined 6 paise to 96.31 against the US dollar in early trade on Thursday amid volatility in global crude oil prices and a stronger greenback with the West Asia crisis showing no signs of abating.

Source: Reuters.

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