

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 129.00/129.80

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	129.00	129.80			
GBP/KES	170.65	171.85	GBP/USD	1.3262	1.3237
EUR/KES	146.70	148.20	EUR/USD	1.1425	1.1392
INR/KES		1.3850	USD/INR	94.50	94.55
			AUD/USD	0.6920	0.6875
			Commodities		
			Gold	3977.75	3981.75
			Brent Crude	73.15	72.57

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.8275%	8.8206%	
182 Days	8.8438%	8.7782%	
364 Days	8.9932%	8.9746%	
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 rose on Wednesday on concerns breakdowns in discussions between Iran and the U.S. for a final agreement to end their war may extend supply disruptions in the key Middle East producing region.

Asia-Pacific markets: Asian share markets started the new quarter in a cautious mood on Wednesday as talks between the United States and Iran hit new hurdles, while investors were on alert for possible Japanese intervention as the yen plumbed fresh 40-year lows.

International Markets

USD: The U.S. dollar on Tuesday ticked up marginally after strong labor market data slightly boosted Federal Reserve interest rate expectations and lifted Treasury yields. Meanwhile, the Japanese yen continued to hover at its weakest level against the dollar in four decades.

GBP: The GBP/USD pair meets with a fresh supply during the Asian session on Wednesday and moves away from a nearly two-week high around the 1.3275 region, touched the previous day. Spot prices currently trade around the 1.3235 zone, down 0.20% for the day, as traders look to speeches from Bank of England Governor Andrew Bailey and Federal Reserve Chair Kevin Warsh for a fresh impetus

EUR: The EUR/USD pair loses momentum to near 1.1410 during the early Asian trading hours on Wednesday, pressured by receding bets for aggressive tightening by the European Central Bank (ECB). Traders will take more cues from the preliminary reading of the Harmonized Index of Consumer Prices from the Eurozone and US Manufacturing Purchasing Managers Index report, which are due later in the day

INR: The Indian rupee is likely to come under pressure at Wednesday's open, weighed by higher U.S. Treasury yields, which have in turn weakened Asian currencies and dampened risk appetite. The rupee is expected to open in the 94.70-94.75 range, per traders, after settling at 94.66 on Tuesday. The currency has struggled over the past two sessions, pressured by weakness in its Asian peers, an uptick in daily importer hedging, and waning speculative interest

Source: Reuters.

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