Tuesday, 21st July 2026

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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	173.00	174.50	**GBP/USD**	1.3480	1.3499
EUR/KES	146.90	148.55	**EUR/USD**	1.1442	1.1481
INR/KES		1.3600	**USD/INR**	95.85	95.90
			AUD/USD	0.7031	0.7040
			Commodities		
			Gold	4067.73	4011.16
			Brent Crude	88.65	90.44

Benchmark Rates:

Tenor	*Current*	*Previous*	
91 Days	8.7986%	8.8250%	
182 Days	8.9695%	8.9711%	
364 Days	9.0415%	8.9923%	
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 softened on Tuesday, with markets weighing reports of mediation efforts between the U.S. and Iran against an exchange of fresh attacks between the two and threats of a naval blockade of Saudi Arabia by Yemen's Houthis.

Asia-Pacific markets: Asian stocks climbed on Tuesday as mediation efforts in the Middle East cooled a rally in oil prices, while investors turned their attention to a busy week of corporate earnings to gauge the momentum of an artificial intelligence-driven rally. Overnight on Wall Street, U.S. stocks ended modestly lower amid renewed geopolitical risks.

International Markets

USD: The U.S. dollar firmed on Monday, boosted by safe-haven demand after President Donald Trump vowed to make Iran 'pay' for the killing of three U.S. service members.

GBP: GBP/USD steadies after three days of losses, trading around 1.3430 during the Asian hours on Tuesday. After recently surging toward two-month highs near 1.3550, the pair has moderated as foreign exchange traders evaluate shifting monetary policies between the Bank of England and the US Federal Reserve alongside political developments in the United Kingdom.

EUR: The EUR/USD pair posts modest losses around 1.1410 during the early Asian trading hours on Tuesday. Renewed tensions between the United States (US) and Iran continue to fuel risk-off sentiment, weighing on the Euro (EUR) against the US Dollar (USD). The ZEW surveys from Germany and the eurozone are due later on Tuesday. Also, the US ADP employment report will be released.

INR: The Indian rupee opened 4 paise higher at 96.41 against the US dollar on Tuesday, 21 July, even as elevated crude oil prices and a bearish shift in derivatives market positioning continued to underpin demand for the greenback.

Source: Reuters.

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