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 129.25/129.95

Indicative FX rates as at 8.30am:

Currency	*Buying*	*Selling*	*Currency*	*Today*	*Previous*
USD/KES	129.25	129.95			
GBP/KES	171.50	172.80	**GBP/USD**	1.3345	1.3340
EUR/KES	146.80	148.10	**EUR/USD**	1.1440	1.19398
INR/KES		1.3675	**USD/INR**	95.35	95.50
			AUD/USD	0.6997	0.6996
			Commodities		
			Gold	4037.61	4046.07
			Brent Crude	87.13	87.61

Benchmark Rates:

Tenor	*Current*	*Previous*	
91 Days	8.7821%	8.7986%	
182 Days	8.9545%	8.9695%	
364 Days	9.0361%	9.0415%	
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 more than $3 a barrel on Wednesday after joint strikes in Iraq by the United States and Saudi Arabia, and the interception of Iran's ballistic missiles aimed at U.S. forces in the Middle East, while U.S. crude inventories shrank.

Asia-Pacific markets: Asian stocks fell on Wednesday, led by steep losses in South Korea, as a brutal selloff in technology shares extended for a second straight session ahead of key U.S. earnings and the Federal Reserve's policy decision later in the day.

International Markets

USD: The U.S. dollar on Tuesday slipped, pulling back from an over one-month high as inflationary concerns eased amid an extended slide in oil prices. Currency market participants were looking ahead to a crucial Federal Reserve interest rate decision on Wednesday.

GBP: GBPUSD edges higher after remaining flat in the previous day, trading around 1.3300 during the Asian hours on Wednesday. The currency pair gains ground as the US Dollar (USD) struggles ahead of the Federal Reserve's (Fed) upcoming policy decision.

EUR: EUR/USD holds ground for the second successive day, trading around 1.1390 during the Asian hours on Wednesday. The US Dollar struggles against the Euro as investors are closely monitoring the Federal Reserve's upcoming policy decision, where the central bank is widely expected to leave interest rates unchanged.

INR: The rupee appreciated by 5 paise to 95.77 against the US dollar in early trade on Wednesday, staying firm for the fourth consecutive day amid a weak American currency and lower crude oil prices. The local currency also found support from positive domestic equity market sentiment after foreign institutional investors turned to buying Indian stocks

Source: Reuters.

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