

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	172.10	173.20	GBP/USD	1.3390	1.3262
EUR/KES	147.00	148.70	EUR/USD	1.1491	1.1425
INR/KES		1.3850	USD/INR	94.80	94.50
			AUD/USD	0.6984	0.6920
			Commodities		
			Gold	4166.40	3977.75
			Brent Crude	72.43	73.15

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 edged up on Friday before a long holiday weekend in the U.S., as wary optimism held over efforts to secure peace in the Middle East between the United States and Iran. Brent climbed 46 cents, or 0.64%, to \$72.26 a barrel as of 0407 GMT. West Texas Intermediate was up 32 cents, or 0.47%, to \$69.01 a barrel.

Asia-Pacific markets: Asian equities rebounded on Friday as bargain hunting in technology shares combined with easing geopolitical tensions and renewed hopes that a cooling U.S. labour market could keep the Federal Reserve on track to ease policy later this year.

International Markets

USD: The U.S. dollar on Thursday was headed for its worst day since the end of April, as a softer-than-anticipated jobs report dented Federal Reserve rate hike expectations. Meanwhile, the Japanese yen saw its best day against the greenback since the beginning of May, as traders anticipated potential intervention from Tokyo.

GBP: The GBP/USD pair trades in positive territory around 1.3360 during the early European session on Friday. The British Pound gathers strength against the US Dollar on a weaker-than-expected US Nonfarm Payrolls report.

EUR: The EUR/USD pair attracts some dip-buyers during the Asian session on Friday, stalling the previous day's modest pullback from the 1.1470-1.1475 region, or a nearly two-week high. Spot prices currently trade just below mid-1.1400s and seem poised to register gains for the first time in three weeks as receding US Federal Reserve rate hike bets keep the US Dollar depressed.

INR: The rupee appreciated 19 paise to 95.16 against US dollar in early trade on Friday, as the dollar index retreated from its recent 15-month high levels.

Source: Reuters.

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