Tuesday, 7th 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 129.00/129.70

Indicative FX rates as at 8.30am:

Currency	*Buying*	*Selling*	*Currency*	*Today*	*Previous*
USD/KES	129.00	129.70			
GBP/KES	172.00	173.70	**GBP/USD**	1.3398	1.3383
EUR/KES	147.00	148.60	**EUR/USD**	1.1463	1.1461
INR/KES		1.3800	**USD/INR**	94.75	94.85
			AUD/USD	0.6983	0.6986
			Commodities		
			Gold	4125.48	4156.20
			Brent Crude	72.70	72.01

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 Tuesday as renewed security concerns in the Strait of Hormuz outweighed expectations of stronger global crude supplies following Saudi Arabia's steep price cuts for Asian buyers and OPEC+'s latest output increase.

Asia-Pacific markets: Asia stocks retreated on Tuesday as investors questioned whether future earnings growth can justify elevated artificial intelligence-related valuations, sending semiconductor shares lower despite Samsung Electronics posting another quarter of record profit.

International Markets

USD: Most Asian currencies moved in a tight range on Tuesday, while the dollar steadied in anticipation of more cues on U.S. interest rates from the Federal Reserve this week. The Japanese yen firmed slightly after strong wage income data. But the currency remained pinned near 40-year lows, with markets watching for any more currency market intervention from Tokyo.

GBP: GBP/USD continues its winning streak for the ninth consecutive day, trading around 1.3390 during the Asian hours on Tuesday. The currency pair rises as the US Dollar faces headwinds as market participants scale back expectations for Federal Reserve rate hikes this month and in September.

EUR: The EUR/USD pair extends its sideways consolidative price move during the Asian session on Tuesday, though it manages to hold comfortably above the 1.1400 mark. Moreover, spot prices remain well within striking distance of a nearly two-week high, touched last Thursday.

INR: The rupee appreciated 15 paise to 95.28 against the US dollar in early trade on Tuesday on improved market sentiment after reports that Saudi Arabia has slashed August crude oil prices for Asia amid easing of geopolitical tensions in the Middle East.

Source: Reuters.

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