Wednesday, 8th July 2026

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	172.00	173.10	**GBP/USD**	1.3388	1.3383
EUR/KES	147.00	148.20	**EUR/USD**	1.1450	1.1461
INR/KES		1.3750	**USD/INR**	94.75	94.85
			AUD/USD	0.6975	0.6986
			Commodities		
			Gold	4127.77	4156.20
			Brent Crude	76.51	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 sharply in early trade on Wednesday after the U.S. military said it launched fresh strikes against Iran and reimposed sanctions on the country's oil over attacks on vessels in the Strait of Hormuz. West Texas Intermediate crude futures jumped 2.8% to $72.28 a barrel by 19:04 ET (20:26 GMT). Brent surged 2.8% to $76.25 a barrel.

Asia-Pacific markets: Most Asian stock markets traded lower on Wednesday as investors remained cautious toward artificial intelligence-linked shares following this week's valuation-driven semiconductor selloff, with rising oil prices and geopolitical tensions adding to the risk-off mood.

International Markets

USD: The U.S. dollar ticked up on Tuesday, as geopolitical tensions outweighed monetary policy as the main driver of the greenback. Washington revoked a key Iranian license in what was said to be a response against Tehran following fresh attacks on ships in the Gulf, boosting oil prices and safe haven demand.

GBP: The GBP/USD pair loses traction to near 1.3355 during the Asian trading hours on Wednesday. The US Dollar edges higher against the British Pound amid renewed geopolitical tensions after the US renewed strikes on Iran. The Federal Reserve's June meeting minutes will be published later on Wednesday.

EUR: The EUR/USD pair defends the 1.1400 mark during the Asian session on Wednesday, though it struggles to attract any meaningful buyers on the back of renewed US-Iran hostilities. Traders also seem hesitant and opt to wait for FOMC Minutes for more cues about the Federal Reserve's policy path before placing fresh directional bets.

INR: The Indian rupee is poised to weaken at the open on Wednesday, pressured by a surge in oil prices and higher U.S. Treasury yields after tensions in the Middle East resurfaced. The rupee is expected to open in the 95.14-95.18 range, according to traders, after settling at 94.9675 on Tuesday. The Indian currency had managed a modest reprieve on Tuesday after sustained pressure in recent sessions.

Source: Reuters.

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