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	172.60	173.80	**GBP/USD**	1.3411	1.3388
EUR/KES	147.00	148.40	**EUR/USD**	1.1467	1.1450
INR/KES		1.3750	**USD/INR**	94.85	94.75
			AUD/USD	0.6981	0.6975
			Commodities		
			Gold	4093.70	4127.77
			Brent Crude	77.73	76.51

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 more than 1% on Thursday after the U.S. carried out fresh strikes on Iran, denting hopes for talks to end their war and for the full reopening of the Strait of Hormuz, a chokepoint for one-fifth of pre-war global oil supplies. Brent crude futures rose 86 cents, or 1.1%, to $78.88 a barrel by 0352 GMT. U.S. West Texas Intermediate crude futures were up 85 cents, or 1.2%, at $74.37 a barrel

Asia-Pacific markets: Most Asian stock markets fell on Thursday as renewed U.S. military strikes on Iran and higher oil prices dampened risk appetite, while lingering fallout from Samsung Electronics' earnings disappointment continued to weigh on South Korean equities despite a rebound in parts of the semiconductor sector.

International Markets

USD: The dollar steadied on Thursday as renewed U.S.-Iran military action put markets on edge over sticky inflation and higher interest rates, while the Chinese yuan tread water after subdued June inflation data.

GBP: The GBP/USD pair gathers strength near 1.3395 during the Asian trading hours on Thursday, bolstered by fading domestic political uncertainty. However, hawkish minutes from the Federal Reserve and renewed tensions between the US and Iran might support the US Dollar and cap the upside for the major pair.

EUR: The EUR/USD pair attracts some buyers for the second straight day, though it lacks follow-through and remains confined within the previous day's range during the Asian session on Thursday. Spot prices currently trade around the 1.1420 area, up less than 0.10% for the day, and remain at the mercy of the US Dollar price dynamics

INR: The Indian rupee opened flat at 95.55 against the US dollar on Thursday, 9 July, as renewed hostilities between the US and Iran reignited concerns over a spike in crude oil prices.

Source: Reuters.

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