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 129.00/129.50

Indicative FX rates as at 8.30am:

Currency	*Buying*	*Selling*	*Currency*	*Today*	*Previous*
USD/KES	129.00	129.50			
GBP/KES	174.00	174.90	**GBP/USD**	1.3523	1.3525
EUR/KES	148.40	149.70	**EUR/USD**	1.1584	1.1547
INR/KES		1.3720	**USD/INR**	94.95	94.90
			AUD/USD	0.7097	0.7083
			Commodities		
			Gold	4403.20	4374.51
			Brent Crude	88.96	87.92

Benchmark Rates:

Tenor	*Current*	*Previous*	
91 Days	8.7734%	8.7882%	
182 Days	8.9500%	8.9545%	
364 Days	9.0365%	9.0169%	
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: The U.S. dollar slipped on Thursday, as Federal Reserve rate hike expectations took another hit from softer-than-expected producer inflation data.

Asia-Pacific markets: Asian stocks mostly rose on Friday, with the region heading for its strongest weekly performance since mid-June as benign U.S. inflation data reduced expectations of an imminent Federal Reserve rate hike and extended the broader technology rebound.

International Markets

USD: The U.S. dollar slipped on Thursday, as Federal Reserve rate hike expectations took another hit from softer-than-expected producer inflation data.

GBP: The GBP/USD pair gathers strength to near 1.3495 during the early European trading hours on Friday. The British Pound (GBP) edges higher against the US Dollar (USD) as cooler-than-expected US consumer and producer price data have limited the Federal Reserve's (Fed) room for further interest rate hikes. Traders will keep an eye on the US July Retail Sales report later on Friday.

EUR: The EUR/USD pair attracts some follow-through buyers during the Asian session on Friday and looks to build on the previous day's modest bounce from the vicinity of the 1.1500 psychological mark, or an over one-week low. Spot prices, however, remain confined in a two-week-old range and currently trade below 1.1550 amid mixed cues.

INR: The Indian currency, however, remained under pressure due to the withdrawal of foreign funds from domestic equities and rising crude oil prices amid geopolitical uncertainties

Source: Reuters.

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