

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	175.70	176.80	GBP/USD	1.3646	1.3688
EUR/KES	150.23	151.71	EUR/USD	1.1697	1.1715
INR/KES		1.3720	USD/INR	95.15	95.00
			AUD/USD	0.7200	0.7200
			Commodities		
			Gold	4644.20	4639.47
			Brent Crude	92.04	93.09

Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.7700%	8.7734%	
182 Days	8.9480%	8.9500%	
364 Days	9.0356%	9.0365%	
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 recovered ground on Tuesday after settling down more than 2% in the previous session, with investors assessing the impact of the latest U.S. sanctions against Iran.

Asia-Pacific markets: Asian stocks mostly fell on Tuesday as renewed pressure on technology shares collided with geopolitical uncertainty, with investors trimming risk ahead of Nvidia's earnings and the U.S. Federal Reserve's preferred inflation gauge.

International Markets

USD: The greenback climbed on Monday, rebounding from a big weekly slide driven by a largely ineffective intervention move by the U.S. Treasury to halt a bond sell-off. Meanwhile, the Canadian dollar was in focus after it slumped amid a sharp rise in trade tensions between Washington and Ottawa.

GBP: The GBP/USD pair extends its sideways consolidative price move for the second straight day and trades around the 1.3630 area during the Asian session on Tuesday.

EUR: EURUSD inches higher after posting minor losses in the previous day, trading around 1.1670 during the Asian hours on Tuesday. The pair finds support as rising oil prices, elevated bond yields, and escalating Middle East tensions drive eurozone inflation concerns

INR: The rupee traded in a narrow range and fell 4 paise to 95.74 against the American currency in early trade on Tuesday, as elevated crude prices and importer dollar demand weighed on the currency.

Source: Reuters.

For further enquiries, kindly call: Joseph Nyamache /Daniel Yegon, Direct Lines: +254 111 030 600/626/681.

DISCLAIMER: Even though care and caution has been taken in the preparation of the opinions, forecasts and provision of information contained in this report, the Bank does not take any responsibility or give any warranties as to their accuracy or completeness, nor does the bank assume liability for any losses arising from errors or omissions or the results obtained from the use of such information.

Restricted