

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 129.30/130.00

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD / KES	129.35	130.05			
GBP / KES	171.05	172.05	GBP / USD	1.3267	1.3266
EUR / KES	147.05	147.85	EUR / USD	1.1397	1.1411
INR / KES		1.3680	USD / INR	95.55	95.36
			AUD / USD	0.701	.0.7041
			Commodities		
			Gold	4138.28	4176.65
			Brent Crude	107.54	107.53

Benchmark Rates:

Tenor	Current	Previous
91 Days	8.78	8.78
182 Days	8.89	8.89
364 Days	9.04	9.04
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, extending gains from the previous session, as a lack of progress in U.S.-Iran diplomacy kept concerns over Middle East supply disruptions in focus despite a recovery in crude exports from the region.

Asia-Pacific markets: Asian stock markets fell broadly on Tuesday as surging bond yields and higher oil prices pressured risk appetite, while investors awaited the Reserve Bank of Australia's interest-rate decision later in the day, with markets expecting another increase.

International Markets

USD: Asian currencies were mixed on Tuesday, while the Japanese yen weakened toward recent lows as markets remained alert to intervention risks and assessed the Bank of Japan's policy path. The U.S. dollar held near a two-month high, while the Australian dollar awaited a widely expected interest rate hike. Volatile oil prices and a sharp rise in Treasury yields supported the dollar, although gains were limited as investors waited for U.S. data later this week for clues on the Federal Reserve's rate path.

GBP: The GBP/USD pair loses ground to near 1.3250 during the early Asian trading hours on Tuesday. US Treasury yields remain above 5% at multi-decade highs, supporting the US Dollar (USD) against the British Pound (GBP). Traders will keep an eye on the Fed speak later Tuesday.

EUR: The EUR/USD pair trades in negative territory around 1.1360 during the early European session on Tuesday. The Euro (EUR) weakens to its lowest since July 28 against the US Dollar (USD), pressured by surging US Treasury bond yields and hawkish signals from the Federal Reserve (Fed) officials. Traders await the Fed speak later on Tuesday.

INR: The Indian rupee fell past the 96 per dollar mark on Tuesday to touch a two-month low as oil prices continued to climb, deepening investor worries about the impact on the net energy-importing economy.

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