# Thursday, 3rd September 2026

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# 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** | 174.80 | 175.84 | **GBP/USD** | 1.3540 | 1.3586 |
| **EUR/KES** | 149.40 | 150.80 | **EUR/USD** | 1.1628 | 1.1624 |
| **INR/KES** | | 1.3680 | **USD/INR** | 94.20 | 95.00 |
| | | | **AUD/USD** | 0.7190 | 0.7186 |
| | | | **Commodities** | | |
| | | | **Gold** | 4427.40 | 4436.01 |
| | | | **Brent Crude** | 92.793 | 90.97 |

***Benchmark Rates:***

| *Tenor* | *Current* | *Previous* | |
|---|---|---|---|
| **91 Days** | 8.7692% | 8.7700% | |
| **182 Days** | 8.9400% | 8.9480% | |
| **364 Days** | 9.0323% | 9.0356% | |
| **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 edged lower in Asian trading on Thursday after three consecutive sessions of gains, as U.S. President Donald Trump said renewed attacks on Iran would not last long, and U.S. officials pointed to a rebound in energy flows through the Strait of Hormuz.

**Asia-Pacific markets:** Asian stocks rose on Thursday as a pullback in global bond yields and steadier oil prices improved risk appetite, while investors assessed regional economic data and awaited U.S. jobs figures for clues on the Federal Reserve's interest-rate path. U.S. stock index futures were little changed in Asian trading after Wall Street closed modestly higher overnight.

***International Markets***

**USD:** The U.S. dollar on Wednesday inched lower after catching a safe haven bid in the previous session, amid a let up in surging oil prices and Treasury yields. The loonie and the kiwi grabbed some attention after interest rate decisions in the respective countries, while the Japanese yen strengthened on intervention hopes.

**GBP:** The GBPUSD pair consolidates below the 1.3500 psychological mark during the Asian session on Thursday and remains close to a three-week low, touched the previous day

**EUR**: The EUR/USD pair holds steady near 1.1590 during the early Asian session on Thursday. The potential upside for the major pair might be limited amid hawkish Federal Reserve (Fed) expectations and escalating conflict in the Middle East. The US August ISM Services Purchasing Managers Index (PMI) report is due on Thursday. On Friday, traders will closely monitor the US Nonfarm Payrolls (NFP) data.

**INR**: The Indian rupee opened higher versus the US dollar on September 3, after a massive $127 billion mobilization through foreign-currency non-resident bank deposits far exceeded market expectations, bolstering the central bank's capacity to support the currency.

**Source: Reuters.**

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