

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 129.30/129.95

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD / KES	129.70	130.10			
GBP / KES	170.83	171.70	GBP / USD	1.3235	1.3236
EUR / KES	144.25	145.70	EUR / USD	1.122	1.1234
INR / KES		1.3574	USD / INR	95.8	95.8
			AUD / USD	0.6988	0.6995
			Commodities		
			Gold	4119.55	4144.06
			Brent Crude	102.77	100.78

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 Thursday on persistent worries about supply from the key Middle East producing region amid an increase in attacks on shipping in the Gulf and the Strait of Hormuz.

Asia-Pacific markets: Asian stocks fell broadly on Thursday as surging oil prices and elevated U.S. Treasury yields pressured risk appetite, while South Korea's Samsung Electronics slipped despite forecasting its strongest quarterly profit on record

International Markets

Oil: Oil prices extended declines on Wednesday as investors eyed improved Gulf supply after Saudi Arabia restarted operations at a critical pipeline. Hopes for a diplomatic solution to the US-Iran war also weighed on prices.

USD: The U.S. dollar strengthened on Wednesday to a nearly 18-month high, helped by Federal Reserve minutes that hinted at more interest rate hikes and a slide in the euro and sterling. The latter currencies came under pressure amid a resurgence in a global bond rout.

GBP: GBP/USD remains subdued for the second successive day, trading around 1.3210 during the Asian hours on Thursday. The pair inches lower as the US Dollar (USD) holds its ground, bolstered by elevated US Treasury bond yields that have climbed near their highest levels since 2002.

EUR: The EURUSD pair recovers some lost ground to around 1.1200 during the early Asian session on Thursday. However, the potential upside for the major pair might be limited as France's fiscal concerns continued to weigh on the Euro (EUR). Traders await the release of the US weekly Initial Jobless Claim report, and the Fed speak later on Thursday.

INR: The rupee traded in a narrow range and edged up 10 paise to 96.65 against US dollar in early trade on Thursday on likely intervention by the Reserve Bank of India.
Source: Reuters.

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