

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 129.70/130.00

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD / KES	129.70	130.10			
GBP / KES	172	172.60	GBP / USD	1.3293	1.3248
EUR / KES	144.42	145.70	EUR / USD	1.1225	1.1220
INR / KES		1.3743	USD / INR	94.75	95.25
			AUD / USD	0.7035	0.6994
			Commodities		
			Gold	4148.24	4193.39
			Brent Crude	106.23	103.05

Benchmark Rates:

Tenor	Current	Previous
91 Days	8.7615	8.7781
182 Days	8.8744	8.8949
364 Days	9.0352	9.0431
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 climbed on Wednesday as traders weighed supply risk from fighting between Yemen's Iran-allied Houthis and Saudi Arabia against the prospect of increased diesel from Russia.

Asia-Pacific markets: Asian stocks edged higher on Wednesday as semiconductor shares recovered, although elevated oil prices and caution ahead of U.S. inflation data limited gains. Stronger-than-expected Chinese trade figures offered some support, while subdued consumer inflation highlighted the uneven nature of the country's recovery.

International Markets

Oil: Oil prices extended declines on Wednesday as investors eyed improved demand from China and a dovish Fed. Oil prices fell 0.2% to \$79.42 a barrel.

USD: The U.S. dollar index slipped on Tuesday following some dovish remarks from a Federal Reserve policymaker and a rise in the euro. Meanwhile, the Indian rupee extended its dramatic rally to scale its highest level in over a month following aggressive central bank intervention.

GBP: The GBPUSD pair attracts some follow-through buying for the second straight day, advancing to a one-week high during the Asian session on Wednesday amid the ongoing US Dollar (USD) corrective slide. Spot prices currently trade around the 1.3275 region, up 0.15% for the day, as the focus remains glued to the release of the latest US consumer inflation figures, due later today

EUR: The Euro (EUR) extends its Tuesday's strong recovery move to near 1.1210 against the US Dollar (USD) during the Asian trade on Wednesday. The major currency pair attracts bids due to the correction in the US Dollar amid the pause in United States (US) Treasury Yields' rally remaining intact ahead of the Consumer Price Index (CPI) data for September.

INR: The rupee appreciated 44 paise to 94.92 against US dollar in early trade on Wednesday, supported by Reserve Bank of India interventions designed to ease near-term dollar demand and limit speculative foreign exchange exposure.

Source: Reuters.

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