NEWSLETTER
GLOBAL MARKETS

THE BANK THAT GOES [ABOVE AND BEYOND]

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 129.70/130.10

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD / KES	129.70	130.10			
GBP / KES	173.34	174.20	GBP / USD	1.3420	1.3430
EUR / KES	144.48	145.90	EUR / USD	1.1241	1.1263
INR / KES		1.3797	USD / INR	94.35	95.25
			AUD / USD	0.7038	0.7046
			Commodities		
			Gold	4015.69	4088.47
			Brent Crude	113.83	110.61

Benchmark Rates:

Tenor	Current	Previous
91 Days	8.7478	8.7500
182 Days	8.8591	8.8600
364 Days	9.0267	9.0383
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 were little changed in early Asian trade on Friday, after rising 4% to a five-month high in the previous session due to concern of further energy supply disruption after Houthi attacks on top exporter Saudi Arabia

Asia-Pacific markets: Most Asian stocks fell on Friday amid a persistent rout in technology and artificial intelligence valuations, with South Korea and Japanese shares leading declines. Japanese stocks were spooked by a strong inflation reading for September, which furthered the case for more interest rate hikes by the Bank of Japan.

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 slipped on Thursday, as a steep sell-off in the artificial intelligence trade on Wall Street drove institutional allocators towards liquid duration and non-dollar currencies. The safe-haven Japanese yen caught a bid, rising to a five-week high against the greenback.

GBP: The GBP/USD pair posts modest gains near 1.3405 during the early Asian session on Friday. The British Pound GBP) edges higher against the US Dollar (USD) as hotter UK September Consumer Price Index (CPI) data has bolstered expectations of a more hawkish stance from the Bank of England (BoE). The UK Retail Sales report will be published later in the day.

EUR: The EURUSD pair builds on the overnight bounce from sub-1.1200 levels and attracts some follow-through buying during the Asian session on Friday. Spot prices, however, remain confined within a one-week-old range, currently trading around the 1.1225 area amid mixed fundamental cues.

INR: The Indian rupee opened 3 paise higher at 94.79 against the US dollar on Friday (October 23), compared with Thursday's (October 22's) close of 94.82, after losing 43 paise in the previous session amid rising crude oil prices and weakness in domestic equities.

Source: Reuters.

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