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	173.16	174.00	GBP / USD	1.3400	1.3420
EUR / KES	144.58	146.00	EUR / USD	1.1248	1.1241
INR / KES		1.3782	USD / INR	94.50	95.35
			AUD / USD	0.7048	0.7038
			Commodities		
			Gold	4013.1	4015.69
			Brent Crude	11,463	113.83

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 fell on Monday after surging last week to near six-month highs, amid hopes of easing hostilities between the United States and Iran, although persistent attacks on key producer Saudi Arabia kept investors wary.

Asia-Pacific markets: Most Asian currencies moved little on Monday, while the dollar drifted lower as focus turned to a host of key central bank meetings which are due this week, most notably the Federal Reserve. The Japanese yen was muted before a Bank of Japan meeting later in the week, while the Chinese yuan inched up to a fresh four-year high amid continued support from the People's Bank

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 was little changed on Friday as investors weighed concerns over artificial intelligence valuations and rising geopolitical tensions, while the Japanese yen held firm after a safe-haven rally and the euro remained under pressure from French debt-market turmoil.

GBP: The GBP/USD pair attracts some dip-buyers near the 1.3360 area during the Asian session on Friday, stalling last week's modest pullback from its highest level since September 16. Bulls, however, might await sustained strength and acceptance above the 1.3400 mark before placing fresh bets as the market focus remains glued to this week's key central bank event.

EUR: The EURUSD pair recovers some lost ground to near 1.1220 during the early Asian trading hours on Monday. However, the potential upside for the pair might be limited amid concerns over French unrest and political risks. Germany's IFO reports are due later on Monday.

INR: The rupee traded in a narrow range and fell 5 paise to 94.98 against the US dollar in early trade on Monday, weighed down by elevated crude oil prices and geopolitical tensions in the Middle East.

Source: Reuters.

For further enquiries, kindly call: Joseph Nyamache +254 111030604 ***OR*** Daniel Yegon +254 111030626

DISCLAIMER: Even though care and caution has been taken in the preparation of the opinions, forecasts and provision of information contained in this report, the Bank does not take any responsibility or give any warranties as to their accuracy or completeness, nor does the bank assume liability for any losses arising from errors or omissions or the results obtained from the use of such information.

Add a lit of bod y text