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	129.75	130.15			
GBP / KES	172.07	173.00	GBP / USD	1.3320	1.3355
EUR / KES	143.36	144.80	EUR / USD	1.114	1.1187
INR / KES		1.3758	USD / INR	94.80	94.80
			AUD / USD	0.7054	0.7042
			Commodities		
			Gold	4034.09	4008.64
			Brent Crude	114.77	114.77

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 rose on Wednesday after two sessions of losses, as renewed attacks by Yemen’s Iran-aligned Houthi movement on Saudi Arabia threatened to undermine diplomatic efforts to ease tensions in the Middle East.
Asia-Pacific markets: Asian stocks rallied on Wednesday, led by South Korean shares after chipmaker SK Hynix reported a sharp increase in quarterly profit, bolstering optimism over artificial intelligence demand. Investors' focus was also on the U.S. Federal Reserve's interest rate decision later in the day and earnings from major technology companies.

International Markets

USD: The U.S. dollar hit a two-week high on Tuesday, a day ahead of a key Federal Reserve interest rate decision. Reserve banks are the norm this week, with rate moves also scheduled from global institutions such as the European Central Bank, the Bank of Japan, and the Bank of Canada.
GBP: The GBP/USD pair extends the decline to around 1.3300 during the Asian trading hours on Wednesday. The British Pound (GBP) softens against the US Dollar (USD) amid cautious mood ahead of UK Budget and Federal Reserve (Fed) interest rate decision on Wednesday.
EUR: The EUR/USD pair holds steady near 1.1125 during the early Asian session on Wednesday. Traders prefer to wait on the sidelines and avoid taking big positions ahead of the US Federal Reserve (Fed) interest rate decision on Wednesday. Attention will be shifted to the European Central Bank (ECB) policy meeting later on Thursday.
INR: Asian currencies are trading weaker ahead of the Federal Reserve's policy decision, leaving the Indian rupee set for a slightly softer open on Wednesday. Traders are watching whether the U.S. central bank signals that any pause in rate increases will be brief, while higher oil prices continue to cloud the rupee's outlook.
Source: Reuters.

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