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	174.15	175.00	GBP / USD	1.3472	1.3445
EUR / KES	144.71	146.10	EUR / USD	1.1245	1.1206
INR / KES		1.3771	USD / INR	94.48	94.46
			AUD / USD	0.6999	0.7015
			Commodities		
			Gold	3,967.97	3921.05
			Brent Crude	104.14	109.85

Benchmark Rates:

Tenor	Current	Previous
91 Days	8.7498	8.7478
182 Days	8.8508	8.8591
364 Days	9.0288	9.0267
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 slipped in early trade on Wednesday as investors awaited the results of the US midterm elections and their potential impact on peace talks in the Middle East, even after industry data showed US crude stocks unexpectedly fell last week.
Asia-Pacific markets: Asian currencies mostly strengthened on Wednesday as the dollar retreated amid uncertainty over U.S. midterm election results, while the Chinese yuan remained weaker after Beijing moved to curb its recent rally

International Markets

USD: The dollar fell sharply against major currencies on Wednesday as early results from the US midterm elections showed Democrats making strong gains in their attempt to wrest control of Congress from President Donald Trump's Republicans.
GBP: The GBP/USD pair catches aggressive bids during the Asian session on Wednesday, rallying beyond mid-1.3400s and hitting a fresh high since September 16 in the last hour amid a broadly weaker US Dollar (USD).
EUR: The EURUSD pair edges higher to around 1.1240 during the early Asian trading hours on Wednesday. US midterm election uncertainty exerts some selling pressure on the US Dollar (USD) against the Euro (EUR). Traders will closely watch the election results ahead of the US September jobs data later this week.
INR: The rupee strengthened by 14 paise to 94.61 against the US dollar in early trade on Wednesday, supported by receding crude oil prices, a weaker US dollar and inflows of foreign funds.
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