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	172.79	173.70	GBP / USD	1.3363	1.3469
EUR / KES	143.88	145.30	EUR / USD	1.1179	1.1247
INR / KES		1.3950	USD / INR	93.55	93.45
			AUD / USD	0.6896	0.6946
			Commodities		
			Gold	4,055.64	4122.78
			Brent Crude	99.75	99.75

Benchmark Rates:

Tenor	Current	Previous
91 Days	8.7500	8.7498
182 Days	8.8450	8.8508
364 Days	9.0282	9.0288
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 from the previous session's two-month lows, as the market swung between hopes for a de-escalation in the US-Israeli war on Iran and concerns about attacks on shipping in the Strait of Hormuz.
Asia-Pacific markets: Asian stocks were mixed on Wednesday as semiconductor shares rallied in Japan, South Korea and Taiwan, while Hong Kong and Chinese technology stocks came under pressure.

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 surged on Tuesday, as traders boosted odds of a supersized Federal Reserve rate hike following stronger-than-expected consumer inflation data and hawkish comments from a central bank official.
GBP: The GBP/USD pair struggles to build on modest Asian session uptick beyond mid-1.3300s, though it holds above a one-and-a-half-week trough, touched the previous day.
EUR: The EURUSD pair holds steady above mid-1.1100s during the Asian session on Wednesday, consolidating the previous day's heavy losses that followed the release of hot US consumer inflation figures.
INR: The Indian Rupee (INR) continues to outperform the US Dollar (USD) on the back of significant inflow of foreign funds into the Indian stock market and a continued decline in oil prices. In the opening trade, the USD/INR pair posts a fresh five-month low near 93.70.
Source: Reuters.

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