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	171.72	172.60	GBP / USD	1.3281	1.3363
EUR / KES	142.86	144.30	EUR / USD	1.11	1.1179
INR / KES		1.3950	USD / INR	93.45	93.55
			AUD / USD	0.6866	0.6896
			Commodities		
			Gold	3,978.67	4055.64
			Brent Crude	91.71	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 fell more than $1 per barrel on Thursday as easing concerns over an escalation of conflict in the Middle East reduced the risk premium in crude markets, while rising OPEC+ output and growing US inventories fed worries about oversupply.
Asia-Pacific markets: Asian stocks held modest gains on Thursday as investors weighed resilient technology shares against fresh uncertainty over Nvidia's leadership, after reports that its board was discussing the future of Chief Executive Jensen Huang.

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 Wednesday to an over one-and-a-half-year high, extending gains a day after a hotter-than-expected U.S. inflation report and an aggressively hawkish chorus of Federal Reserve officials forced markets to weigh the risk of an outsized 50-basis-point rate hike next month.
GBP: The GBPUSD pair holds steady around 1.3275 during the early Asian session on Thursday. Traders continue to assess the monetary policy path from the Bank of England (BoE) and the US Federal Reserve (Fed). The preliminary reading of UK Gross Domestic Product (GDP) for the third quarter (Q3) will be released later on Thursday.
EUR: The EURUSD pair posts modest gains near 1.1095 during the early Asian trading hours on Thursday. However, the potential upside for the major pair might be limited by expectations of a bigger interest rate hike from the US Federal Reserve (Fed) this year.
INR: The rupee fell 6 paise to 93.77 against the US dollar in early trade on Thursday, weighed down by the strengthening of the American currency.
Source: Reuters.

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