



GLOBAL MARKETS NEWSLETTER

Friday December 13th, 2024

Local Markets:

The Kenyan shilling was steady against the dollar on Wednesday, London Stock Exchange Group data showed.

Today's expected USD/KES trading range is 128.40/129.90

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.40	129.90			
GBP/KES	162.57	164.90	GBP/USD	1.2691	1.2798
EUR/KES	134.33	136.50	EUR/USD	1.0492	1.0556
INR/KES		1.5373	USD/INR	84.50	84.52
			AUD/USD	0.6384	0.6397
			Commodities		
			Gold	2688.80	2688.67
			Brent Crude	73.40	72.66

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	10.4564%	11.2500%	-
182 Days	10.5485%	11.3377%	-
364 Days	11.9673%	12.4903%	-
KES INFLATION	2.720%	3.600%	December 2024
KES CBR	11.25%	12.00%	
FED RATE	4.50%	4.75%	
ECB RATE	3.00%	3.25%	
BOE RATE	4.75%	5.00%	19/12/2024
RBI RATE	6.50%	6.50%	

Top News

Oil: Oil prices inched lower on Friday as investors focused on a forecast of ample supply and shrugged off expectations of higher demand next year from Chinese stimulus measures, while eyeing another Federal Reserve interest rate cut next week.

Asia-Pacific markets: China stocks led losses in Asia Friday after Beijing affirmed its recent policy shifts and stressed on plans to boost growth following a high-profile meeting Thursday. Most other Asia-Pacific markets also fell, tracking Wall Street declines following a hotter-than-expected producer price inflation reading.

International Markets

USD: The dollar rose to a 2 1/2-week high against major peers on Friday, on track for its best week in a month, amid bets that the Federal Reserve would cut interest rates next week but then take a patient approach to further reductions.

GBP: GBP/USD holds losses for the third successive day, trading around 1.2660 during the Asian hours on Friday. The pair depreciates as the potential tariff threats from Trump's administration have boosted the US Dollar (USD) across the board and created a headwind for the risk-sensitive British Pound (GBP).

EUR: The EUR/USD pair remains depressed during the Asian session on Friday and touches a near three-week low, around the 1.0455 area in the last hour. Moreover, the fundamental backdrop suggests that the path of least resistance for spot prices is to the downside and supports prospects for an extension of the recent downtrend.

INR: The Indian Rupee (INR) extends losses for the second successive session, hovering near fresh record lows on Friday. The upside of the USD/INR pair could be attributed to the stronger US Dollar (USD) amid Trump's tariff threats.

Source: Reuters.

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