

GLOBAL MARKETS NEWSLETTER

Monday December 30th, 2024

Local Markets:

The Kenyan shilling was stable against the dollar on Friday, data from the London Stock Exchange Group 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	161.50	163.90	GBP/USD	1.2609	1.2554
EUR/KES	133.85	136.00	EUR/USD	1.0454	1.0438
INR/KES		1.5342	USD/INR	84.67	84.67
			AUD/USD	0.6263	0.6230
			Commodities		
			Gold	2622.97	2632.80
			Brent Crude	74.27	73.24

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	9.8946%	9.9546%	-
182 Days	10.0216%	10.0216%	-
364 Days	11.4095%	11.5372%	-
KES INFLATION	2.720%	3.600%	-
KES CBR	11.25%	12.00%	-
FED RATE	4.25%	4.50%	-
ECB RATE	3.00%	3.25%	-
BOE RATE	4.75%	5.00%	-
RBI RATE	6.50%	6.50%	-

Top News

Oil: Oil prices edged up on Monday in thin holiday trade ahead of the year-end as traders awaited more Chinese and U.S. economic data later this week to assess growth in the world's two largest oil consumers.

Asia-Pacific markets: Most Asian currencies were subdued on Monday, pressured by high U.S. Treasury yields and a firm dollar, while South Korean markets recovered slightly after last week's vote to impeach acting president Han Duck-soo.

International Markets

USD: The US Dollar (USD) is trading a touch softer with the DXY index unable to hold position above 108.00, as markets remain cautious and trading desks are short-staffed due to the festive holidays. The Dollar failed to react to more action in Asian markets, with data signalling further contraction in Japan's Industrial Production and Chinese industrial companies reporting lower profits.

GBP: The GBP/USD pair extends its gains for the second consecutive day, trading near 1.2580 during the Asian session on Monday. The upward movement can be attributed to the subdued US Dollar (USD) amid lighter-than-usual trading volumes ahead of the New Year holiday.

EUR: EUR/USD extends its gains for the third successive day, trading around 1.0430 during the Asian hours on Monday. The upside of the pair could be attributed to the remarks from the European Central Bank (ECB) Governing Council member Robert Holzmann.

INR: The Indian Rupee (INR) remains under pressure on Monday after hitting a historic low of 81.00 in the previous session. The stronger US Dollar (USD) due to month-end demand, uncertainties from the incoming Donald Trump, and concerns about India's slowing growth and widening trade deficit create a tailwind for the pair.

Source: Reuters.

For further enquiries, kindly call: Joseph Nyamache /Daniel Yegon, Direct Lines: +254 111 030 600/626/680/681,

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