

GLOBAL MARKETS NEWSLETTER

Tuesday February 11th, 2025

Local Markets:

The Kenyan shilling was flat against the dollar on Monday.

Today's expected USD/KES trading range is 128.50/129.50

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.50	129.50			
GBP/KES	159.30	160.20	GBP/USD	1.2394	1.2448
EUR/KES	132.50	133.75	EUR/USD	1.0327	1.0351
INR/KES		1.4910	USD/INR	86.46	87.17
			AUD/USD	0.6298	0.6296
			Commodities		
			Gold	2918.3	2879.62
			Brent Crude	76.15	75.23

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	9.1156%	9.5219%	-
182 Days	9.5190%	10.0275%	-
364 Days	10.7581%	11.3132%	-
KES INFLATION	3.300%	3.000%	-
KES CBR	10.75%	11.25%	-
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 extended gains on Tuesday after a report showed Russian oil production fell short of quota and on fears of more supply disruptions, but gains were limited by worries that escalating trade tariffs could dampen global economic growth.

Asia-Pacific markets: Asia-Pacific markets were mixed Monday as escalating trade tensions kept investors on edge.

International Markets

USD: Most Asian currencies weakened on Tuesday, while the dollar crept higher after U.S. President Donald Trump imposed tariffs on metal imports, keeping traders largely on edge over a brewing trade war.

GBP: GBP/USD depreciated as Trump expanded tariffs and nullified previous trade agreements with key US allies. President Trump raised import duty on steel and aluminium imports to a flat 25% without exceptions or exemptions. BoE's Mann stated that UK businesses may face difficulties in raising prices this year due to job losses. GBP/USD continues its downward trend for the fourth consecutive day, trading near 1.2350 during Asian hours on Tuesday.

EUR: EUR/USD remains weak near 1.0305 in Tuesday's early European session. The pair keeps the negative outlook below the 100-day EMA with a bearish RSI indicator. The initial support emerges at 1.0250; the first upside barrier is located at 1.0406. The EUR/USD pair extends its downside to around 1.0305 during the early European session on Tuesday.

INR: The rupee gained 61 paise to 86.84 against the US Dollar in early trade on Tuesday after nearing closer to 88 – level on Monday, amid high volatility as heightened trade war fears have created widespread economic uncertainty, significantly impacting global currency markets.

Source: Reuters.

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