

GLOBAL MARKETS NEWSLETTER

Friday Feb 14th, 2025

Local Markets:

The Kenyan shilling strengthened a little against the US dollar on Thursday, bolstered by foreign exchange inflows from the Hospitality sector.

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	161.05	162.80	GBP/USD	1.2587	1.2530
EUR/KES	134.20	135.65	EUR/USD	1.0492	1.0478
INR/KES		1.5030	USD/INR	86.44	86.50
			AUD/USD	0.6337	0.6355
			Commodities		
			Gold	2928.3	2922.2
			Brent Crude	75.24	74.50

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.9697%	9.1156%	-
182 Days	9.4100%	9.5190%	-
364 Days	10.5941%	10.7581%	-
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 rose in early trade on Friday, set to snap a three-week losing streak, amid rising fuel demand and expectations that Trump's plans for reciprocal global tariffs would not come into effect until April, giving more time to avoid a trade war.

Asia-Pacific markets: Asia-Pacific markets mostly rose Friday, tracking Wall Street gains overnight as President Donald Trump signed a reciprocal tariffs plan, but did not enact the levies immediately.

International Markets

USD: Most Asian currencies moved in a flat-to-low range on Friday as traders digested some relief over U.S. trade tariffs, although strong U.S. inflation data kept most regional units under pressure. The U.S. dollar was set for a weekly loss as it largely fell past strong inflation readings for January, after President Donald Trump signaled that he will not immediately impose reciprocal tariffs on U.S. trading partners as initially feared.

GBP: GBP/USD advanced as US Dollar weakened amid lower US yields. US Core PPI inflation rose to 3.6% YoY in January, exceeding the expected 3.3% but slightly below the revised 3.7%. The UK GDP expanded by 1.4% year-on-year in Q4 2024, surpassing market expectations of 1.1%. GBP/USD remains steady around 1.2560 during the Asian hours on Friday following gains in the previous session. The pair appreciated as US President Donald Trump delayed the implementation of reciprocal tariffs.

EUR: EUR/USD gained 0.7% on Thursday, bolstered by investor confidence. New tariff threats turn out to be more of the same: unclear and hypothetical. European data surprises nobody, US PPI inflation pressure eases slightly. EUR/USD caught a bid on Thursday, climbing seven-tenths of one percent and vaulting back over the 1.0400 handle.

INR: The Indian rupee is poised to open slightly higher on Friday, tracking an uptick in its Asian peers on relief that U.S. President Donald Trump reciprocal tariff's plan will not be implemented till later.

Source: Reuters.

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