

# GLOBAL MARKETS NEWSLETTER

**Tuesday February 18<sup>th</sup>, 2025**

## **Local Markets:**

The Kenyan shilling was little-changed against the dollar on Monday, data from The London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.55/129.55

## **Indicative FX rates as at 8.30am:**

Currency	Buying	Selling	Currency	Today	Previous
<b>USD/KES</b>	128.55	129.55			
<b>GBP/KES</b>	161.60	163.90	<b>GBP/USD</b>	1.2624	1.2640
<b>EUR/KES</b>	134.10	136.20	<b>EUR/USD</b>	1.0484	1.0530
<b>INR/KES</b>		1.4992	<b>USD/INR</b>	86.57	86.52
			<b>AUD/USD</b>	0.6380	0.6396
			<b>Commodities</b>		
			<b>Gold</b>	2912.92	2901.90
			<b>Brent Crude</b>	75.42	74.90

## **Benchmark Rates:**

Tenor	Current	Previous	Next meeting
<b>91 Days</b>	8.9697%	9.1156%	-
<b>182 Days</b>	9.4100%	9.5190%	-
<b>364 Days</b>	10.5941%	10.7581%	-
<b>KES INFLATION</b>	3.300%	3.000%	-
<b>KES CBR</b>	10.75%	11.25%	-
<b>FED RATE</b>	4.25%	4.50%	-
<b>ECB RATE</b>	3.00%	3.25%	-
<b>BOE RATE</b>	4.75%	5.00%	-
<b>RBI RATE</b>	6.50%	6.50%	-

## **Top News**

**Oil:** Brent crude oil prices paused in early trading on Tuesday after gaining in the previous session following a drone attack on an oil pipeline pumping station in Russia that reduced flows from Kazakhstan.

**Asia-Pacific markets:** Asia-Pacific markets mostly rose Tuesday, a day after Chinese President Xi Jinping signaled support to the country's private sector and urged businesses to "show their "talents."

## **International Markets**

**USD:** The dollar wobbled near two-month lows on Tuesday as traders weighed tariff worries and the path to U.S. rate cuts. Investor focus this week will be on Wednesday's release of minutes of the Federal Reserve's meeting in January to gauge how policymakers have sought to weigh the risk of a broader tariff war in the wake of President Donald Trump's trade policies.

**GBP:** GBP/USD breaks its five-day winning streak, trading around 1.2600 during Tuesday's Asian session. Traders are awaiting UK employment data set to be released later in the day. The Claimant Count Change for January is expected to rise to 10K new unemployment benefit claimants, up from the previous 0.7K. The ILO Unemployment Rate is also forecast to increase to 4.5% from 4.4%.

**EUR:** EUR/USD extends its losses for the second successive session, trading near 1.0460 during the Asian hours on Tuesday. This downside could be attributed to the improved US Dollar (USD) amid rising Treasury yields.

**INR:** The Indian Rupee (INR) depreciates on Tuesday. Analysts expect the local currency to trade with negative bias amid weakness in the domestic equities and Foreign Institutional Investors (FII) outflows. A recovery in the US Dollar (USD) and fears of a global trade war in response to Trump's tariff measures might contribute to the INR's downside.

*Source: Reuters.*

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