

GLOBAL MARKETS NEWSLETTER

Thursday February 20th, 2025

Local Markets:

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

Today's expected USD/KES trading range is 128.50/129.75

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.50	129.75			
GBP/KES	161.70	164.00	GBP/USD	1.2624	1.2649
EUR/KES	133.90	136.00	EUR/USD	1.0459	1.0483
INR/KES		1.5029	USD/INR	86.43	86.52
			AUD/USD	0.6392	0.6396
			Commodities		
			Gold	2944.51	2932.37
			Brent Crude	75.82	76.01

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 edged lower on Thursday after an industry report showed a build in U.S. crude stockpiles and as tariff concerns weighed on sentiment, falling back from gains made in the previous session on worries over supply disruptions in Russia.

Asia-Pacific markets: Asia-Pacific markets fell Thursday, as investors weighed U.S. President Donald Trump's proposed tariffs on autos, chips and pharmaceutical imports as well as the Federal Reserve potentially keeping rates higher for longer.

International Markets

USD: The U.S. dollar held steady on Thursday as investors pondered what U.S. President Donald Trump's latest tariff agenda would mean for the global economy and how it could affect the interest rate outlook for major central banks.

GBP: GBP/USD holds ground after registering losses in the previous two successive days, hovering around 1.2590 during the Asian session on Thursday. However, the pair faces pressure as concerns over tariffs from US President Donald Trump lent support to the US Dollar (USD). Trump has confirmed that a 25% tariff on pharmaceutical and semiconductor imports will take effect in April. Additionally, he reaffirmed that auto tariffs will remain at 25%, further escalating global trade tensions.

EUR: The EUR/USD pair recovers some lost ground to near 1.0425 during the early European trading hours on Thursday. The weakening of the US Dollar (USD) provides some support to the major pair. However, tariff concerns from US President Donald Trump and geopolitical tension

INR: The Indian Rupee (INR) flat lines on Thursday. Concerns over the impact of trade tariffs and Foreign Portfolio Investment (FPI) outflows could exert some selling pressure on the local currency. FPIs sold more than \$10 billion worth of Indian equities in the first six weeks of 2025, the largest outflow ever recorded during this time. This enormous selloff has resulted in the worst start for domestic markets in over a decade.

Source: Reuters.

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