



GLOBAL MARKETS NEWSLETTER

Friday February 21st, 2025

Local Markets:

The Kenyan shilling was stable on Thursday but was expected to weaken soon as importers and foreign investors, who participated in the recent Treasury bond sales, increase their dollar purchases.

Today's expected USD/KES trading range is 128.65/130.15

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.65	130.15			
GBP/KES	162.86	165.20	GBP/USD	1.2691	1.2624
EUR/KES	135.05	137.20	EUR/USD	1.0527	1.0459
INR/KES		1.5084	USD/INR	86.12	86.43
			AUD/USD	0.6421	0.6392
			Commodities		
			Gold	2930.66	2944.51
			Brent Crude	76.35	75.82

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.9477%	8.9697%	-
182 Days	9.3116%	9.4100%	-
364 Days	10.5261%	10.5941%	-
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: West Texas Intermediate (WTI) US Crude Oil prices oscillate in a narrow trading range band during the Asian session on Friday and consolidate gains registered over the past four days. The commodity currently trades around the \$72.40 region, below a one-week high touched on Thursday, and seems poised to snap a four-week losing streak.

Asia-Pacific markets: Most Asian currencies edged lower on Friday amid hawkish remarks from U.S. Federal Reserve officials and tariff threats from President Donald Trump, while Japan's robust inflation data further fueled expectations of another rate hike.

International Markets

USD: The U.S dollar pulled back as traders parsed through a softer-than-anticipated sales forecast from big-box retail giant Walmart that cast some doubt over the strength of the American consumer.

GBP: GBP/USD edged lower after hitting a two-month high of 1.2674 on Friday, trading around 1.2670 at the time of writing during the Asian session. However, the pair gained ground as the US Dollar (USD) struggled amid weak jobless claims data and mixed signals from the Federal Reserve (Fed).

EUR: The EUR/USD pair edges lower after gaining some good profits in the previous session, trading around 1.0500 during the Asian session on Friday. A closer examination of the daily chart indicates a potential bearish reversal as the pair trading within a rising wedge pattern, indicating the declining volume as the pattern develops, signaling weakening buying pressure for the pair.

INR: The Indian Rupee (INR) loses ground on Friday after reaching a one-week high in the previous session. The latest data released on Friday showed that the HSBC India Manufacturing Purchasing Managers Index (PMI) eased to 57.1 in February from 57.5 in January. Additionally, the Indian Services PMI rose to 61.1 in February versus 56.5 prior. The Composite PMI improved to 60.6 in February from 57.7 in January.

Source: Reuters.

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