

GLOBAL MARKETS NEWSLETTER

Tuesday February 25th, 2025

Local Markets:

The Kenyan shilling firmed slightly against the dollar on Monday, data from The London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.40/129.90

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.40	129.90			
GBP/KES	162.25	164.60	GBP/USD	1.2666	1.2704
EUR/KES	134.50	136.60	EUR/USD	1.0505	1.0544
INR/KES		1.5015	USD/INR	86.51	86.33
			AUD/USD	0.6382	0.6407
			Commodities		
			Gold	2939.60	2940.37
			Brent Crude	75.18	74.30

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), the US crude oil benchmark, is trading around \$70.80 during the early Asian session on Tuesday. The WTI price extends the recovery amid concerns of near-term supply tightness. The United States (US) imposed a fresh round of sanctions, the Treasury and State Departments announced on Monday, targeting companies and individuals, including the head of Iran's national oil company.

Asia-Pacific markets: Most Asian currencies edged lower on Tuesday as investors were cautious following President Donald Trump's reaffirmation of tariff plans on Mexico and Canada, while the Bank of Korea reduced interest rates as expected.

International Markets

USD: The U.S dollar was subdued against its currency peers after the greenback broadly retreated in recent days as investors weighed downbeat U.S. economic data. A survey last week revealed that U.S. business activity nearly stalled in February, reaching a 17-month low, amid mounting concerns over import tariffs and significant federal spending cuts.

GBP: The GBP/USD pair gains ground after registering losses in the previous two successive sessions, trading around 1.2630 during the Asian session on Tuesday. However, technical analysis of the daily chart suggests a persistent bullish bias, with the pair continuing to move within an ascending channel pattern.

EUR: The EUR/USD pair gathers strength to near 1.0470 during the Asian trading hours on Tuesday. The Euro (EUR) gains ground after the conservative alliance made up by the Christian Democratic Union (CDU) and its allies the Christian Social Union (CSU) is set to lead Germany again following the federal election on Sunday, bringing an end to a period of political instability that has dogged Berlin for months.

INR: The Indian Rupee (INR) edges lower on Tuesday. The local currency remains under pressure amid US Dollar (USD) demand from oil companies and external foreign investor pressures. The concern over Foreign Portfolio Investment (FPI) outflows continues to undermine the INR.

Source: Reuters.

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