

GLOBAL MARKETS NEWSLETTER

Wednesday February 26th, 2025

Local Markets:

The Kenyan shilling weakened slightly against the dollar on Tuesday, 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	1.2668	1.2666
EUR/KES	134.70	136.80	EUR/USD	1.0522	1.0505
INR/KES		1.4972	USD/INR	86.76	86.51
			AUD/USD	0.6352	0.6382
			Commodities		
			Gold	2915.72	2939.60
			Brent Crude	73.28	75.18

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: Oil prices rose marginally on Wednesday bouncing off two-month lows hit in prior session after an industry group reported U.S crude stockpiles fell last week.

Asia-Pacific markets: Asia-Pacific markets traded mixed Wednesday, as two key Wall Street benchmarks fell overnight after the U.S. consumer confidence reading came in much weaker than economists' estimates.

International Markets

USD: The U.S dollar plumbed to a 11-week low on mounting concerns over a slowing U.S. economy. The greenback was battered by softer-than-expected consumer confidence data for February, which ramped up concerns over slowing private consumption. Private spending is a major driver of the U.S. economy, and faces pressure from Trump's tariffs, sticky inflation, and rising food prices.

GBP: The GBP/USD pair gives up part of its recent gains from the prior session, hovering around 1.2650 during Wednesday's Asian session. Despite this pullback, technical analysis of the daily chart indicates a sustained bullish outlook, as the pair remains within an ascending channel pattern.

EUR: EUR/USD retraces its recent gains registered in the previous session, trading around 1.0500 during the Asian hours on Wednesday. The currency pair loses ground as the US Dollar (USD) appreciates amid improving US Treasury yields.

INR: Indian markets remain closed today in observance of Mahashivratri. On Tuesday, the rupee fell by 51 paise to close at 87.2 per U.S dollar, marking it's sharpest decline in three weeks, driven by importer hedging and dollar demand linked to the expiry of non-deliverable forward (NDF) contracts.

Source: Reuters.

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