

GLOBAL MARKETS NEWSLETTER

Friday February 28th, 2025

Local Markets:

The Kenyan shilling firmed against the U.S dollar on Thursday, data from The London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.25/129.75

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.25	129.75			
GBP/KES	161.40	163.70	GBP/USD	1.2613	1.2682
EUR/KES	133.25	135.30	EUR/USD	1.0418	1.0493
INR/KES		1.4907	USD/INR	87.04	86.79
			AUD/USD	0.6243	0.6319
			Commodities		
			Gold	2864.26	2890.60
			Brent Crude	73.72	72.77

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.9369%	8.9477%	-
182 Days	9.2396%	9.3116%	-
364 Days	10.5001%	10.5261%	-
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) crude Oil price edges lower on Friday, trading around \$69.90 per barrel during Asian hours, after posting gains in the previous session. Crude Oil prices are on track for their first monthly decline since November, as concerns over global economic growth and fuel demand—amid Washington's tariff threats and signs of a US economic slowdown—outweighed supply worries.

Asia-Pacific markets: Asia-Pacific markets fell on Friday after U.S. President Donald Trump confirmed that tariffs on imports from Mexico and Canada will be going ahead and taking effect next week.

International Markets

USD: The US Dollar Index (DXY), which tracks the performance of the US Dollar (USD) against six major currencies, extends its gains, breaking above 107.00 as markets digest the second reading of United States (US) Gross Domestic Product (GDP) and its inflation components.

GBP: GBP/USD turned south and tumbled, falling nearly six-tenths of a percent and sending bids skidding back into the 1.2600 handle. Risk sentiment is souring after a batch of US data points toward a general lack of strength within the US economy, as well as flagging an extended uptick in core US inflation pressures.

EUR: EUR/USD continues its decline for the third consecutive day, trading near 1.0390 during the Asian session on Friday. The pair weakens as the risk-sensitive Euro faces selling pressure amid heightened risk aversion following renewed US-EU trade tensions. US President Donald Trump hinted at imposing "reciprocal" tariffs on the European Union (EU) as early as April.

INR: The Indian Rupee (INR) trades with mild losses amid the month-end US Dollar (USD) demand on Friday. The muted trend in domestic markets and persistent foreign fund outflows continue to weigh on investor sentiments, undermining the local currency.

Source: Reuters.

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