

GLOBAL MARKETS NEWSLETTER

Monday March 10th, 2025

Local Markets:

The Kenyan shilling was steady against the U.S dollar on Friday, 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	165.60	168.00	GBP/USD	1.2944	1.2915
EUR/KES	139.00	141.20	EUR/USD	1.0868	1.0841
INR/KES		1.4940	USD/INR	86.85	86.82
			AUD/USD	0.6344	0.6334
			Commodities		
			Gold	2909.25	2911.90
			Brent Crude	69.98	69.56

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.9228%	8.9369%	-
182 Days	9.1509%	9.2396%	-
364 Days	10.4967%	10.5001%	-
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 struggle to capitalize on Friday's modest gains and attract fresh sellers at the start of a new week. The commodity currently trades just below mid-\$66.00s, down nearly 0.60% for the day, and seems vulnerable to slide further.

Asia-Pacific markets: Asia-Pacific markets were mixed on Monday after a volatile trading week around the world. Investors were particularly keeping a watch on the shares of steel manufacturers ahead of U.S. 25% tariffs on steel and aluminum imports, which will kick off this Wednesday.

International Markets

USD: The US Dollar steadied amid persistent uncertainty over U.S. trade tariffs and slowing growth. The dollar index and dollar index futures steadied in Asian trade after also clocking steep losses in recent weeks, as concerns over a U.S. economic slowdown also weighed.

GBP: The GBP/USD pair kicks off the new week on a positive move and trades around the 1.2940-1.2945 region during the Asian session, or a four-month high touched on Friday. Moreover, the bearish sentiment surrounding the US Dollar (USD) supports prospects for an extension of last week's breakout momentum above the very important 200-day Simple Moving Average (SMA)

EUR: The EUR/USD pair loses momentum to around 1.0835 during the early European session on Monday. The concerns over a global trade war exert some selling pressure on riskier assets like the Euro (EUR). Investors brace for the German Industrial Production for January and Eurozone Sentix Investor Confidence for fresh impetus.

INR: The Indian Rupee (INR) trades with negative bias on Monday. The local currency remains on the defensive amid persistent outflows from local stocks, ongoing economic uncertainty and trade tariff concerns. Foreign investors have withdrawn almost \$15 billion from Indian shares so far this year, putting outflows on track to surpass the record \$17 billion registered in 2022.

Source: Reuters.

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