

GLOBAL MARKETS NEWSLETTER

Thursday March 13th, 2025

Local Markets:

The Kenyan shilling was little-changed against the U.S dollar on Wednesday, data from The London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.50/130.00

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.50	130.00			
GBP/KES	166.45	168.80	GBP/USD	1.2984	1.2954
EUR/KES	139.85	142.00	EUR/USD	1.0913	1.0925
INR/KES		1.4994	USD/INR	86.70	86.89
			AUD/USD	0.6333	0.6318
			Commodities		
			Gold	2940.08	2912.75
			Brent Crude	70.86	70.02

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), the US crude oil benchmark, is trading around \$67.40 during the early Asian session on Thursday. The WTI price extends the rally amid tighter-than-expected oil inventories. However, the upside for the WTI price might be limited due to mounting fears of a US economic slowdown and the impact of tariffs on global economic growth.

Asia-Pacific markets: Asia-Pacific markets traded mixed on Thursday after a soft inflation report in the U.S. helped two of the three benchmarks on Wall Street reverse course from two days of losses.

International Markets

USD: The US Dollar steadied after clocking a mild overnight rebound, even as consumer price index inflation data read softer than expected for February. But some components of the CPI reading suggested that inflation remained sticky. The dollar was also buoyed by a spike in Treasury yields, as traders fretted over a potential U.S. recession and rising trade tariffs under President Donald Trump.

GBP: GBP/USD attempts to extend its gains for the third successive day, trading around 1.2960 during the Asian session on Thursday. The GBP/USD pair rises as the US Dollar (USD) faces headwinds amid ongoing tariff uncertainty from US President Donald Trump and growing concerns over a potential US recession.

EUR: The EUR/USD pair loses ground to around 1.0880 during the Asian trading hours on Thursday. The escalating trade tension between the United States and the European Union (EU) exerts some selling pressure on the Euro (EUR) against the Greenback.

INR: The Indian Rupee (INR) trades with mild losses on Thursday. The weakness in Asian currencies drags the Indian currency lower. Furthermore, a rebound in crude oil prices could weigh on the local currency as India is the world's third-largest oil consumer and higher crude oil prices tend to have a negative impact on the INR value.

Source: Reuters.

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