



# GLOBAL MARKETS NEWSLETTER

Monday March 17<sup>th</sup>, 2025

## Local Markets:

The Kenyan shilling was broadly steady against the U.S dollar in early trade on Friday, 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
<b>USD/KES</b>	128.50	130.00			
<b>GBP/KES</b>	166.20	168.60	<b>GBP/USD</b>	1.2965	1.2972
<b>EUR/KES</b>	139.80	141.90	<b>EUR/USD</b>	1.0908	1.0873
<b>INR/KES</b>		1.5034	<b>USD/INR</b>	86.47	86.59
			<b>AUD/USD</b>	0.6358	0.6321
			<b>Commodities</b>		
			<b>Gold</b>	2985.24	2982.93
			<b>Brent Crude</b>	71.19	70.36

## Benchmark Rates:

Tenor	Current	Previous	Next meeting
<b>91 Days</b>	8.9180%	8.9228%	-
<b>182 Days</b>	9.1149%	9.1509%	-
<b>364 Days</b>	10.4736%	10.4967%	-
<b>KES INFLATION</b>	3.300%	3.000%	-
<b>KES CBR</b>	10.75%	11.25%	-
<b>FED RATE</b>	4.25%	4.50%	-
<b>ECB RATE</b>	3.00%	3.25%	-
<b>BOE RATE</b>	4.75%	5.00%	-
<b>RBI RATE</b>	6.50%	6.50%	-

## Top News

**Oil:** West Texas Intermediate (WTI) Oil price extends its winning streak for a second consecutive session, trading around \$67.40 per barrel during Asian market hours on Monday. The gains come as crude prices strengthen following China's, the world's largest oil importer, announcement of new measures to boost consumption.

**Asia-Pacific markets:** Asia-Pacific markets mostly climbed on Monday, with investors keeping a close watch on Chinese equities. The Chinese government on Sunday announced a "Special Action Plan to Boost Consumption" by boosting people's incomes.

## International Markets

**USD:** The US Dollar was muted on Monday, as investors were cautious ahead of key interest rate decisions from the U.S., Japan, and China, all due later this week. For the day, investors assessed China's announcement of a special action plan to boost consumption, and a barrage of economic data released.

**GBP:** The GBP/USD pair extends its losing streak for the third successive session, trading around 1.2940 during the Asian hours on Monday. Technical analysis of the daily chart suggests a continued bullish bias, with the pair moving upwards within an ascending channel pattern.

**EUR:** EUR/USD remains steady around 1.0880 during Asian trading hours, with the US Dollar (USD) holding firm ahead of Monday's Retail Sales data release. However, the Greenback faced headwinds after the University of Michigan (UoM) reported a decline in its preliminary Consumer Sentiment Index for March on Friday, falling to 57.9—the lowest since November 2022—from the previous reading of 64.7.

**INR:** The Indian Rupee (INR) strengthens on Monday. The concerns about slowing growth in the US economy from US President Donald Trump administration's trade policies weigh on the Greenback and provide some support to the INR. Nonetheless, the upside for the local currency might be limited amid a rise in crude oil prices.

Source: Reuters.

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