



GLOBAL MARKETS NEWSLETTER

Monday March 24th, 2025

Local Markets:

The Kenyan shilling was flat in early trading on Friday, compared with its performance in the previous session, according to data from The London Stock Exchange Group.

Today's expected USD/KES trading range is 128.45/129.95

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.45	129.95			
GBP/KES	165.90	168.30	GBP/USD	1.2946	1.2954
EUR/KES	139.05	141.20	EUR/USD	1.0854	1.0851
INR/KES		1.5190	USD/INR	85.58	85.93
			AUD/USD	0.6308	0.6312
			Commodities		
			Gold	3022.85	3025.40
			Brent Crude	71.93	72.23

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.8402%	8.9180%	-
182 Days	9.0860%	9.1149%	-
364 Days	10.4613%	10.4736%	-
KES INFLATION	3.300%	3.000%	-
KES CBR	10.75%	11.25%	-
FED RATE	4.25%	4.50%	-
ECB RATE	2.90%	3.00%	-
BOE RATE	4.50%	4.75%	-
RBI RATE	6.25%	6.50%	-

Top News

Oil: West Texas Intermediate (WTI) Oil price continues to decline for the second consecutive session during Asian hours on Monday. The drop comes as geopolitical tensions ease following discussions between Ukrainian and US officials in Riyadh on Sunday, which may lead to an increase in Russian Oil supply to global markets, according to Reuters.

Asia-Pacific markets: Most Asian currencies edged lower on Monday, remaining subdued as investors assessed potential risks from upcoming U.S. trade tariffs. The Thai baht fell sharply on a no-confidence motion vote against the country's prime minister, set to begin later in the day.

International Markets

USD: The dollar remained firm on Monday ahead of fresh U.S. tariffs. Market sentiment was cautious following reports that President Donald Trump plans to implement a more selective approach to reciprocal tariffs starting April 2.

GBP: The GBP/USD pair continues to show some resilience below the 1.2900 round-figure mark and attracts some dip-buyers during the Asian session on Monday. Spot prices currently trade around the 1.2930 region, up nearly 0.10% for the day, and for now, seems to have snapped a two-day losing streak to a one-and-a-half-week low touched on Friday.

EUR: EUR/USD pauses its three-day decline, trading around 1.0840 during Asian hours on Monday. The pair gains as concerns over a US economic slowdown, driven by trade policies under President Donald Trump, weigh on the US Dollar (USD). Investors are now focused on the preliminary March Purchasing Managers Index (PMI) data for the Eurozone, Germany, and the United States (US), set for release later in the day.

INR: The Indian Rupee (INR) trades stronger on Monday after closing its strongest in over two months. Positive domestic equities and fresh foreign fund inflows could provide some support to the Indian currency. Additionally, the USD inflows help mitigate the impact of the decline in Asian peers.

Source: Reuters.

For further enquiries, kindly call: Joseph Nyamache /Daniel Yegon, Direct Lines: +254 111 030 600/626/680/681.

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