



GLOBAL MARKETS NEWSLETTER

Thursday March 27th, 2025

Local Markets:

The Kenyan shilling was stable on Wednesday, supported by foreign currency inflows from the diaspora and tea exports.

Today's expected USD/KES trading range is 128.40/129.90

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.40	129.90			
GBP/KES	165.90	168.30	GBP/USD	1.2950	1.2960
EUR/KES	138.35	140.50	EUR/USD	1.0806	1.0810
INR/KES		1.5253	USD/INR	85.16	85.16
			AUD/USD	0.6341	0.6335
			Commodities		
			Gold	3035.13	3015.37
			Brent Crude	73.85	73.17

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), the US crude oil benchmark, is trading around \$69.60 during the early Asian session on Thursday. The WTI price extends the rally to a near four-week high amid mounting concerns about tighter global supply after the US threat of tariffs on countries buying Venezuelan production.

Asia-Pacific markets: Asia-Pacific markets traded mixed Thursday, tracking losses on Wall Street as investors weighed U.S. President Donald Trump's 25% tariffs on auto imports.

International Markets

USD: The U.S. dollar edged marginally higher Wednesday, struggling to push much higher amid uncertainty of the trade outlook. The U.S. currency appears to be in something of a holding pattern ahead of next week, when President Donald Trump has indicated he will provide details of a new round of tariffs on autos, chips and pharmaceuticals.

GBP: GBP/USD recovers its recent losses from the previous session, climbing to around 1.2910 during Thursday's Asian session. The pair is strengthening as the US Dollar (USD) remains under pressure due to declining Treasury yields, with the 2-year and 10-year yields hovering at 4.0% and 4.34%, respectively. Market participants are closely monitoring upcoming US economic data, including weekly Initial Jobless Claims and the final Q4 Gross Domestic Product (GDP) Annualized report, set for release later in the day.

EUR: The EUR/USD pair rebounds from over a three-week low, around the 1.0735-1.0730 area touched during the Asian session on Thursday, and for now, seems to have snapped a six-day losing streak. The momentum lifts spot prices to the 1.0780 region, or a fresh daily high in the last hour, and is sponsored by renewed US Dollar (USD) selling bias.

INR: The Indian Rupee (INR) loses momentum on Thursday. Concerns over potential tariff retaliations and rising month-end USD demand from importers undermine the Indian currency. Furthermore, a rise in crude oil prices contributes to the INR's downside as India is the world's third-largest oil consumer.

Source: Reuters.

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