

# GLOBAL MARKETS NEWSLETTER

Monday March 3<sup>rd</sup>, 2025

## Local Markets:

The Kenyan shilling firmed slightly on Friday, supported by inflows of foreign currency from international donors and merchandise exporters.

Today's expected USD/KES trading range is 128.20/129.70

## Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.20	129.70			
GBP/KES	161.60	163.90	GBP/USD	1.2635	1.2613
EUR/KES	133.55	135.70	EUR/USD	1.0446	1.0418
INR/KES		1.4912	USD/INR	86.98	87.04
			AUD/USD	0.6248	0.6243
			Commodities		
			Gold	2863.07	2864.26
			Brent Crude	73.18	73.72

## Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.9369%	8.9477%	-
182 Days	9.2396%	9.3116%	-
364 Days	10.5001%	10.5261%	-
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:** Crude Oil prices rise as tensions escalated between US President Donald Trump and Ukrainian leader Volodymyr Zelenskyy during peace deal negotiations, which added concerns about the Russia-Ukraine conflict.

**Asia-Pacific markets:** Most Asian currencies firmed slightly on Monday, recouping a measure of recent losses as the dollar retreated before a March 4 deadline for U.S. President Donald Trump to impose more trade tariffs.

## International Markets

**USD:** On Monday, the U.S dollar firmed on the prospect of more trade tariffs. PCE price index data also showed U.S. inflation remained sticky, even as earlier readings showed a deterioration in consumer sentiment.

**GBP:** The GBP/USD pair attracts some dip-buyers during the Asian session on Monday and now seems to have stalled its retracement slide from levels beyond the 1.2700 mark, or over a two-month peak touched last week. The intraday move up lifts spot prices back above the 1.2600 round figure in the last hour and is sponsored by a modest US Dollar (USD) weakness.

**EUR:** The EUR/USD pair attracts fresh buyers at the start of a new week and for now, seems to have snapped a three-day losing streak to over a two-week low, around the 1.0360 area touched on Friday. The momentum lifts spot prices further beyond the 1.0400 mark during the Asian session and is sponsored by a weaker US Dollar (USD).

**INR:** The Indian Rupee (INR) gathers strength on Monday. The potential intervention from the Reserve Bank of India (RBI) could provide some support to the local currency. On the other hand, the latest tariff rounds from US President Donald Trump on Canada, Mexico, and potentially China could boost the US Dollar (USD) and exert some selling pressure on the INR. Additionally, a recovery in crude oil prices could drag the Indian Rupee lower as India is the world's third-largest oil consumer.

Source: Reuters.

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