

GLOBAL MARKETS NEWSLETTER

Tuesday March 4th, 2025

Local Markets:

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

Today's expected USD/KES trading range is 128.25/129.75

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.25	129.75			
GBP/KES	162.80	165.20	GBP/USD	1.2725	1.2635
EUR/KES	134.40	136.50	EUR/USD	1.0511	1.0446
INR/KES		1.4916	USD/INR	86.99	86.98
			AUD/USD	0.6227	0.6248
			Commodities		
			Gold	2892.16	2863.07
			Brent Crude	71.02	73.18

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: West Texas Intermediate (WTI) Crude Oil prices took a tumble on Monday, falling 2.5% at the outset of the new trading week after the Organization of the Petroleum Exporting Countries (OPEC) announced a tentative agreement to begin ramping up Crude Oil production globally. OPEC has had trouble convincing its own cartel members of following through with production quotas.

Asia-Pacific markets: Japanese stocks fell nearly 2% to lead declines in Asia-Pacific markets, after U.S. President Donald Trump made it clear that tariffs on Mexico and Canada would go into effect as planned.

International Markets

USD: On Tuesday, the U.S dollar steadied from recent losses as traders hunkered down before the imposition of increased trade tariffs under U.S. President Donald Trump.

GBP: The GBP/USD pair edges lower after registering gains in the previous session, hovering around 1.2680 during Tuesday's Asian hours. Technical analysis of the daily chart suggests a continued bullish bias, with the pair maintaining its position within an ascending channel pattern.

EUR: EUR/USD continues its upward momentum for the second consecutive session, trading around 1.0490 during Asian hours on Tuesday. The Euro (EUR) received support from rising hopes for a potential Ukraine peace deal. European leaders, alongside Ukrainian President Volodymyr Zelenskyy and UK Prime Minister Keir Starmer, have agreed to draft a structured peace plan to be presented to the United States (US).

INR: The Indian Rupee (INR) softens on Tuesday after reaching a three-week high in the previous session. Persistent capital outflows and renewed concerns about tariff threats from US President Donald Trump exert some selling pressure on the local currency. On the other hand, the foreign exchange intervention from the Reserve Bank of India (RBI) could prevent the INR from significant depreciation.

Source: Reuters.

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