

GLOBAL MARKETS NEWSLETTER

Friday March 7th, 2025

Local Markets:

The Kenyan shilling held steady on Thursday, with dollar inflows and importers demand staying low.

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	165.25	167.60	GBP/USD	1.2915	1.2926
EUR/KES	138.65	140.80	EUR/USD	1.0841	1.0832
INR/KES		1.4945	USD/INR	86.82	86.68
			AUD/USD	0.6334	0.6364
			Commodities		
			Gold	2911.90	2919.02
			Brent Crude	69.56	69.67

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.9228%	8.9369%	-
182 Days	9.1509%	9.2396%	-
364 Days	10.4967%	10.5001%	-
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), the US crude oil benchmark, is trading around \$66.00 during the early Asian session on Friday. The WTI price remains on the defensive near a three-year low as traders are concerned about the impact of tariffs between the US, Canada, and China and plans by OPEC+ to raise output.

Asia-Pacific markets: Asia-Pacific markets mostly fell on Friday, with yields on long-term Japanese government bonds hitting levels not seen since the 2008 financial crisis. The moves in Asia markets mirrored losses on Wall Street after U.S. President Donald Trump's tariff concessions failed to calm investors.

International Markets

USD: The US Dollar remained near four-month lows ahead of key nonfarm payrolls data, which is set to provide more cues on interest rates. Traders were worried by economic data from the U.S., which raised alarm that Trump's policies could hinder the U.S. economy.

GBP: GBP/USD holds little gains after registering losses in the previous session, trading around 1.2880 during the Asian hours on Friday. The pair steadies as traders adopt caution ahead of the US Nonfarm Payrolls (NFP) report scheduled to be released later in the North American session.

EUR: EUR/USD edges higher after registering losses in the previous session, trading around 1.0810 during the Asian hours on Friday. The pair gains ground as the US Dollar loses ground, driven by falling Treasury yields as markets anticipate more aggressive Fed rate cuts this year amid US growth concerns.

INR: The Indian Rupee (INR) trades on a softer note on Friday. Persistent outflows by Foreign Institutional Investors (FII) exert some selling pressure on the local currency. The rising expectation that the Reserve Bank of India (RBI) will cut its interest rates further is likely to contribute to the INR's downside.

Source: Reuters.

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