



GLOBAL MARKETS NEWSLETTER

Thursday April 10th, 2025

Local Markets:

The Kenyan shilling was broadly stable against the dollar on Wednesday, data from The London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.70/130.20

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.70	130.20			
GBP/KES	165.60	168.00	GBP/USD	1.2899	1.2861
EUR/KES	141.50	143.70	EUR/USD	1.1024	1.1075
INR/KES		1.5200	USD/INR	85.66	86.02
			AUD/USD	0.6224	0.5990
			Commodities		
			Gold	3124.24	3015.75
			Brent Crude	64.77	60.42

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.6294%	8.7907%	-
182 Days	9.0350%	9.0583%	-
364 Days	10.3865%	10.4117%	-
KES INFLATION	3.600%	3.500%	-
KES CBR	10.00%	10.75%	-
FED RATE	4.25%	4.50%	-
ECB RATE	2.90%	3.00%	-
BOE RATE	4.50%	4.75%	-
RBI RATE	6.00%	6.25%	-

Top News

Oil: West Texas Intermediate (WTI), the US crude oil benchmark, is trading around \$61.45 during the early Asian session on Thursday. The WTI price tumbles amid the escalating trade war between the US and China, and fears of a slowdown in economic growth and energy demand.

Asia-Pacific markets: Asia-Pacific markets mostly rose Thursday, following Wall Street's biggest burst of buying since 2008 after U.S. President Donald Trump announced a 90-day pause on higher tariffs on all nations bar China.

International Markets

USD: The US Dollar fell in Asian trade, reversing a small overnight rebound even as markets pared back some expectations for a U.S. recession. But the near-term economic outlook remained uncertain, with the minutes of the Federal Reserve's March meeting showing policymakers on edge over higher inflation and slower growth.

GBP: The GBP/USD pair recovers its daily losses and continues its winning streak for the third successive session, hovering around 1.2850 during Asian trading hours on Thursday. The British Pound (GBP) came under pressure following the release of weaker-than-expected data from the RICS Housing Price Balance, which showed just a 2% increase in March.

EUR: The EUR/USD pair attracts some buyers to around 1.0980 during the Asian session on Thursday. The Euro (EUR) edges higher against the Greenback as German conservative leader agreed on a coalition deal with the center-left Social Democrats on Wednesday. The US March Consumer Price Index (CPI) inflation report will be the highlight later on Thursday.

INR: The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) unanimously voted to cut the policy Repo Rate by 25 basis points (bps) to 6.00% at its April meeting on Wednesday. The Indian stock markets, Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) will remain closed on April 10th for Shri Mahavir Jayanti.

Source: Reuters.

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