



# GLOBAL MARKETS NEWSLETTER

Friday April 11<sup>th</sup>, 2025

## Local Markets:

The Kenyan shilling gained ground against the dollar on Thursday, after U.S president Donald Trump's unexpected decision to temporarily suspend most of his recently imposed tariffs.

Today's expected USD/KES trading range is 128.80/130.30

## Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.80	130.30			
GBP/KES	167.65	170.00	GBP/USD	1.3047	1.2899
EUR/KES	145.60	147.80	EUR/USD	1.1335	1.1024
INR/KES		1.5265	USD/INR	85.36	85.66
			AUD/USD	0.6214	0.6224
			Commodities		
			Gold	3208.00	3124.24
			Brent Crude	63.18	64.77

## Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.5006%	8.6294%	-
182 Days	8.8941%	9.0350%	-
364 Days	10.2319%	10.3865%	-
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) crude oil price fell for a second straight session, trading around \$59.30 per barrel during Asian hours on Friday. The decline comes amid rising US-China trade tensions, which are clouding the demand outlook.

**Asia-Pacific markets:** Most Asian currencies weakened on Friday, as markets feared the economic fallout of a rapidly escalating U.S.-China trade war. The Japanese yen remained an outperformer, soaring to its strongest level in more than six months on increased demand for safe havens.

## International Markets

**USD:** The US Dollar slid to a three-year low, battered by heightened concerns over a U.S. recession, especially as Washington and Beijing slapped each other with outsized tariffs. President Donald Trump on Thursday hiked tariffs against China to an unprecedented 145%, while China's 84% tariffs on the U.S. also took effect.

**GBP:** GBP/USD is on track for its fourth consecutive daily gain, trading near 1.3030 during Friday's Asian session. The pair continues to strengthen as the US Dollar loses ground amid lingering concerns over both the global and US economies.

**EUR:** EUR/USD extends its gains for the second successive day, trading near 1.1350 during Friday's Asian session. The Euro (EUR) strengthened after the European Union (EU) announced a 90-day pause on new 25% tariffs on the United States (US), aiming to create space for trade negotiations.

**INR:** The Indian Rupee (INR) strengthens on Friday. US President Donald Trump's move to temporarily lower tariffs on many countries provides some support to the local currency. Additionally, a decline in crude oil prices contributes to the INR's upside as India is the world's third-largest oil consumer, and lower crude oil prices tend to have a positive impact on the Indian currency value.

Source: Reuters.

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