



GLOBAL MARKETS NEWSLETTER

Tuesday April 15th, 2025

Local Markets:

The Kenyan shilling was slightly stronger on Monday, though it is expected to weaken soon because of increased dollar demand from manufacturers and banks covering short positions.

Today's expected USD/KES trading range is 128.75/130.25

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.75	130.25			
GBP/KES	170.00	172.40	GBP/USD	1.3236	1.3137
EUR/KES	146.20	148.40	EUR/USD	1.1385	1.1398
INR/KES		1.5295	USD/INR	85.16	85.55
			AUD/USD	0.6392	0.6329
			Commodities		
			Gold	3225.80	3223.28
			Brent Crude	65.06	64.67

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 remains stable around \$61.10 during Asian trading hours on Tuesday. A potential upside in crude prices is supported by recent comments from US President Donald Trump, who suggested the possibility of new tariff exemptions.

Asia-Pacific markets: Asia-Pacific markets mostly rose Tuesday after all three key Wall Street benchmarks advanced overnight on a tech rally. Indian markets surged over 2% in early trade Tuesday, extending gains from the previous session.

International Markets

USD: The U.S dollar weakens, with uncertainty surrounding the Trump administration's trade policies shaking investor confidence in the world's reserve currency. Late on Friday, the White House announced that smartphones, computers and other electronics would be temporarily exempted from U.S. President Donald Trump's punishing duties.

GBP: The GBP/USD pair attracts buyers for the sixth straight day and climbs above the 1.3200 mark, hitting a fresh high since October 2024 during the Asian session on Tuesday. Moreover, the bearish sentiment surrounding the US Dollar (USD) suggests that the path of least resistance for spot prices remains to the upside.

EUR: EUR/USD continues to slide for the second consecutive session, trading near 1.1350 during Asian hours on Tuesday. The pair weakens as the US Dollar (USD) attempts to regain stability amid growing concerns over stagflation. In early hours on Tuesday, Atlanta Fed President Raphael Bostic commented that the Federal Reserve still faces a long journey to bring inflation down to its 2% target. His remarks tempered market expectations for further interest rate cuts in the near term.

INR: The Indian Rupee extended its upward momentum on Tuesday, appreciating by 39 paise to 85.71 against the U.S dollar in early trade. The surge was supported by a robust rally in domestic equity markets and crude oil prices dipping to record lows.

Source: Reuters.

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