



GLOBAL MARKETS NEWSLETTER

Thursday April 17th, 2025

Local Markets:

The Kenyan shilling was marginally stronger against the U.S dollar on Wednesday, data from the London Stock Exchange Group showed.

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	170.25	172.70	GBP/USD	1.3249	1.3293
EUR/KES	146.40	148.60	EUR/USD	1.1398	1.1377
INR/KES		1.5320	USD/INR	85.05	85.16
			AUD/USD	0.6372	0.6377
			Commodities		
			Gold	3339.88	3287.98
			Brent Crude	66.59	64.58

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 extends its gains for a second consecutive day during Asian hours on Thursday. The rally is fueled by concerns over tighter global supply following new US sanctions on Iran.

Asia-Pacific markets: Asia-Pacific markets mostly rose Thursday, breaking ranks with Wall Street which declined sharply after U.S. FED Reserve Chair Jerome Powell cautioned that the ongoing trade tensions could challenge the central bank's goals of controlling inflation and spurring growth.

International Markets

USD: The U.S. dollar fell further Thursday, a casualty of shaken confidence in the world's largest economy in the wake of the Trump administration's trade upheaval. Trump kickstarted a bitter trade war with China earlier this month, raising tariffs against the country to a cumulative 145%. China retaliated with a 125% duty on U.S. goods.

GBP: GBP/USD snaps its seven-day winning streak, easing to around 1.3230 during Thursday's Asian session after retreating from a six-month high of 1.3292 reached on Wednesday. Traders now await key US data releases later in the day, including Building Permits, Housing Starts, the Philly Fed Manufacturing Index, and weekly Initial Jobless Claims.

EUR: The EUR/USD pair attracts some sellers to around 1.1365 during the early European session on Thursday. Traders might prefer to wait on the sidelines ahead of the European Central Bank (ECB) interest rate decision on Thursday. The ECB is widely anticipated to cut its key interest rate by 25 basis points (bps) at its April meeting, marking a sixth consecutive reduction amid global tariff tensions and economic uncertainty.

INR: The Indian Rupee (INR) loses ground on Thursday, snapping the five-day winning streak. A weakening Chinese Yuan amid the escalating trade war put pressure on most Asian currencies, including the Indian currency. A recovery in crude oil prices contributes to the INR's downside as India is the world's third-largest oil consumer.

Source: Reuters.

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