



GLOBAL MARKETS NEWSLETTER

Wednesday April 23rd, 2025

Local Markets:

The Kenya's shilling was broadly stable against the dollar on Tuesday with foreign exchange supply and demand evenly matched,

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 | 171.80 | 173.50 | GBP/USD | 1.3334 | 1.3443 |
| EUR/KES | 146.85 | 148.55 | EUR/USD | 1.1435 | 1.1556 |
| INR/KES | | 1.5305 | USD/INR | 85.15 | 84.95 |
| | | | AUD/USD | 0.6435 | 0.6454 |
| | | | Commodities | | |
| | | | Gold | 3381.49 | 3480.46 |
| | | | Brent Crude | 68.07 | 66.72 |

Benchmark Rates:

| Tenor | Current | Previous | Next meeting |
|---------------|----------|----------|--------------|
| 91 Days | 8.4699% | 8.5006% | - |
| 182 Days | 8.7585% | 8.8941% | - |
| 364 Days | 10.0712% | 10.2319% | - |
| 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: Oil prices rose on Wednesday, extending the prior day's gains, as investors weighed a fresh round of U.S. sanctions on Iran, a drop in U.S. crude stocks and a softer tone from President Donald Trump toward the Federal Reserve.

Asia-Pacific markets: Stock markets were enjoying a much-needed relief rally in Asia on Wednesday after President Donald Trump said he had no plans to fire the head of the Federal Reserve and hinted at lower tariffs for China.

International Markets

USD: Stock markets were enjoying a much-needed relief rally in Asia on Wednesday after President Donald Trump said he had no plans to fire the head of the Federal Reserve, and hinted at lower tariffs for China. The dollar jumped across the board after Trump walked back on threats to dismiss Fed Chair Jerome Powell, which had badly shaken investor confidence in U.S. assets.

GBP: GBP/USD softens to around 1.3280 in Wednesday's early Asian session. Markets react positively to Trump's de-escalation, supporting the US Dollar. The US will aim for the UK to lower its automotive tariff, said the WSJ. The GBP/USD pair remains weak near 1.3280 during the early Asian session on Wednesday. Comments by US Treasury Secretary Scott Bessent hint at a thaw in US-China trade tensions, fuelling optimism in markets and strengthening the US Dollar (USD) against the Pound Sterling (GBP).

EUR: EUR/USD drifts lower for the second straight day amid a further USD recovery from a multi-year low the technical setup Favors bulls and warrants caution before positioning for a deeper corrective fall. A sustained break and acceptance below 1.1300 could pave the way for some meaningful decline. The EUR/USD pair attracts some follow-through selling for the second straight day on Wednesday and drops to a one-week low during the Asian session

INR: The Indian rupee weakened against the U.S. dollar in the Asian session on Wednesday, as terrorist attacks in Kashmir, India, weighed on sentiment

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