



# GLOBAL MARKETS NEWSLETTER

Thursday April 24th, 2025

## Local Markets:

The Kenya's shilling was broadly stable against the dollar on Wednesday 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	128.40	129.70			
GBP/KES	170.35	172.80	GBP/USD	1.3298	1.3334
EUR/KES	145.55	147.80	EUR/USD	1.1367	1.1435
INR/KES		1.5245	USD/INR	85.08	85.15
			AUD/USD	0.6386	0.6435
			Commodities		
			Gold	3328.66	3381.49
			Brent Crude	66.18	68.07

## 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:** West Texas Intermediate (WTI) Oil price recovers its daily losses, trading around \$62.20 per barrel during Thursday's Asian hours. However, crude Oil prices face headwinds as investors assess the likelihood of an accelerated output increase from OPEC+, the Organization of the Petroleum Exporting Countries and its allies.

**Asia-Pacific markets:** Asia-Pacific markets traded mixed Thursday, tracking gains on Wall Street as a possible thaw in U.S.-China trade war fuels investor optimism. Asian currencies were mixed with the yen gaining on potential tariff negotiations between Japan and the U.S., while the South Korean won slipped after data showed unexpected contraction in the country's first-quarter GDP.

## International Markets

**USD:** The US Dollar Index, which measures the greenback against a basket of major currencies, fell 0.3% after a sharp rebound from a three-year low in the previous session.

**GBP:** The GBP/USD pair drifts higher to around 1.3270, snapping the two-day losing streak during the early European trading hours on Thursday. Mitigating concerns over potential tariff threats by US President Donald Trump exerts some selling pressure on the US Dollar (USD).

**EUR:** EUR/USD pauses its two-day decline, hovering near 1.1340 during Thursday's Asian session. Daily chart technical analysis indicates a weakening bullish bias, as the pair has slipped below the ascending channel pattern.

**INR:** The Indian Rupee (INR) faces some selling pressure on Thursday as terrorist attacks in Kashmir, India, weighed on sentiment. Furthermore, rising crude oil prices undermine the Indian currency, as India is the world's third-largest oil consumer. However, the weaker US Dollar might help limit the INR's losses. Investors will keep an eye on the US weekly Initial Jobless Claims due later on Thursday. Also, the Chicago Fed National Activity Index, Durable Goods Orders, and Existing Home Sales are due later on Thursday.

Source: Reuters.

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