



# GLOBAL MARKETS NEWSLETTER

Monday April 28th, 2025

## Local Markets:

The Kenya's shilling was flat against the U.S dollar on Friday, data from the London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.40/129.70

## Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.40	129.70			
GBP/KES	171.10	173.50	GBP/USD	1.3355	1.3317
EUR/KES	146.10	148.30	EUR/USD	1.1408	1.1370
INR/KES		1.5301	USD/INR	84.77	84.97
			AUD/USD	0.6435	0.6433
			Commodities		
			Gold	3297.50	3318.02
			Brent Crude	67.15	67.03

## Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.4434%	8.4699%	-
182 Days	8.6190%	8.7585%	-
364 Days	10.0208%	10.0712%	-
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) US Crude Oil prices struggle to capitalize on modest gains registered over the past two days and attract some sellers near the \$63.55 area during the Asian session on Monday. The commodity currently trades around the \$62.65 region, though it lacks bearish conviction and remains confined in a familiar range.

**Asia-Pacific markets:** Asia-Pacific markets were muted Monday as investors assessed China's promises to support domestic businesses as well as developments in trade negotiations between the U.S. and countries in the region.

## International Markets

**USD:** The US Dollar Index (DXY), which tracks the USD against six major currencies, continues to rise for the second consecutive day, trading near 99.60 during Asian hours on Monday. The US Dollar (USD) strengthens amid signs of easing tensions between the US and China.

**GBP:** The GBP/USD pair steadies around 1.3320 during Asian trading hours on Monday, after posting losses in the previous session. Technical analysis on the daily chart suggests a weakening bullish trend, as the pair breaks below its ascending channel pattern.

**EUR:** The EUR/USD pair trades on a flat note around 1.1360 during the Asian session on Monday. The Greenback steadies as traders are confused by mixed signals on US-China trade relations. Despite US President Donald Trump's claims that there has been progress and that he has talked with China's President Xi Jinping, Beijing has denied that trade negotiations are taking place, and US Treasury Secretary Scott Bessent did not announce on Sunday that tariff talks were underway.

**INR:** The Indian Rupee (INR) holds steady on Monday. Rising tension with Pakistan could trigger a risk-off sentiment among traders, which might drag the Indian currency lower. The ceasefire violation along the Line of Control (LoC) came days after the Pahalgam terror attack, which killed 26 people, mostly tourists, in the Baisaran valley near Pahalgam, Jammu and Kashmir.

Source: Reuters.

For further enquiries, kindly call: Joseph Nyamache /Daniel Yegon, Direct Lines: +254 111 030 600/626/680/681.

**DISCLAIMER:** Even though care and caution has been taken in the preparation of the opinions, forecasts and provision of information contained in this report, the Bank does not take any responsibility or give any warranties as to their accuracy or completeness, nor does the bank assume liability for any losses arising from errors or omissions or the results obtained from the use of such information.