



# GLOBAL MARKETS NEWSLETTER

Tuesday April 29th, 2025

## Local Markets:

The Kenyan shilling remained unchanged on Monday compared to its previous session, data from the London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.30/129.60

## Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.30	129.60			
GBP/KES	172.00	174.40	GBP/USD	1.3436	1.3355
EUR/KES	146.05	148.30	EUR/USD	1.1414	1.1408
INR/KES		1.5290	USD/INR	84.76	84.77
			AUD/USD	0.6442	0.6435
			Commodities		
			Gold	3314.80	3297.50
			Brent Crude	65.14	67.15

## 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 for a firm intraday direction during the Asian session on Tuesday and oscillate in a narrow band around \$61.75 area, just above a one-and-a-half-week low touched the previous day.

**Asia-Pacific markets:** Asia-Pacific markets mostly rose Tuesday as investors waited to see the extent of the impact of U.S. President Donald Trump's tariffs on corporate earnings and economic data expected from Wall Street this week.

## International Markets

**USD:** The US Dollar (USD) weakens slightly on Tuesday as markets kick off a busy week, overshadowed by skepticism surrounding United States (US) trade policy. While US officials hinted at ongoing talks with Asian partners and "daily conversations" with China, Beijing reiterated it is not engaged in negotiations, stressing the lack of winners in a tariff war. This backdrop left the US Dollar Index (DXY) trading modestly lower, around the 99.33 mark at the time of writing.

**GBP:** The GBP/USD pair attracts some sellers to near 1.3425 during the early Asian trading hours on Tuesday, pressured by a modest rebound of US Dollar (USD). Investors await a speech by Bank of England (BoE) official Dave Ramsden for fresh impetus.

**EUR:** The EUR/USD pair attracts some sellers to near 1.1375 during the Asian session on Tuesday. The Euro (EUR) weakens against the Greenback amid rising expectations of further rate cuts from the European Central Bank (ECB) in June and mixed signals on US-China trade relations.

**INR:** The Indian Rupee (INR) extends its upside on Tuesday after logging its best day in more than two weeks in the previous session. The positive developments surrounding US-India trade talks provide some support to the local currency. US Treasury Secretary Scott Bessent said on Monday that many top trading partners of the US had made 'very good' proposals to avert US tariffs, and one of the first deals to be signed would likely be with India.

Source: Reuters.

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