



GLOBAL MARKETS NEWSLETTER

Wednesday April 2nd, 2025

Local Markets:

The Kenyan shilling gained ground against the U.S dollar on Tuesday, data from The London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.30/129.80

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.30	129.80			
GBP/KES	165.70	168.10	GBP/USD	1.2945	1.2960
EUR/KES	138.45	140.60	EUR/USD	1.0819	1.0848
INR/KES		1.5259	USD/INR	85.06	84.96
			AUD/USD	0.6325	0.6295
			Commodities		
			Gold	3114.48	3144.30
			Brent Crude	74.46	74.95

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.7907%	8.8402%	-
182 Days	9.0583%	9.0860%	-
364 Days	10.4117%	10.4613%	-
KES INFLATION	3.300%	3.300%	-
KES CBR	10.75%	11.25%	-
FED RATE	4.25%	4.50%	-
ECB RATE	2.90%	3.00%	-
BOE RATE	4.50%	4.75%	-
RBI RATE	6.25%	6.50%	-

Top News

Oil: West Texas Intermediate (WTI), the US crude oil benchmark, is trading around \$70.95 during the early Asian session on Wednesday. The WTI price edges higher amid supply worries after US President Donald Trump threatened Russia with oil tariffs. However, the upside for the black gold might be limited as traders braced for reciprocal tariffs that Trump is set to announce on Wednesday.

Asia-Pacific markets: Most Asian currencies moved little on Wednesday, with regional currencies nursing weeks of rangebound performance as uncertainty over Trump's tariffs kept traders largely to the sidelines, especially amid speculation over their scope and economic impact.

International Markets

USD: The US Dollar saw some strength in anticipation of U.S. President Donald Trump's "liberation day" tariffs, which will be unveiled later in the day.

GBP: The GBP/USD pair struggles to capitalize on the overnight bounce from the vicinity of the 1.2870 support zone, or a multi-week low touched last Thursday, and oscillates in a narrow band during the Asian session on Wednesday. Spot prices currently trade around the 1.2915-1.2920 region, nearly unchanged for the day, as traders keenly await US President Donald Trump's reciprocal tariffs announcement before placing fresh directional bets.

EUR: EUR/USD stuck to familiar levels on Wednesday, churning chart paper close to the 1.0800 handle as investors brace for US President Trump's long-threatened "reciprocal" tariffs package, due to be announced on Wednesday.

INR: The Indian Rupee (INR) softens on Wednesday. The local currency retreats after logging its best monthly rise in over six years, driven by a weaker Greenback and renewed foreign inflows into equities. Analysts expect the INR's near-term outlook to depend on US President Donald Trump's anticipated reciprocal tariff on major trading partners, set on Wednesday. Traders will assess how the levies may impact global trade and growth prospects.

Source: Reuters.

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