



GLOBAL MARKETS NEWSLETTER

Wednesday April 9th, 2025

Local Markets:

The Kenyan shilling strengthened slightly against the dollar on Tuesday, data from The London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.60/130.10

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.60	130.10			
GBP/KES	165.00	167.40	GBP/USD	1.2861	1.2802
EUR/KES	142.05	144.20	EUR/USD	1.1075	1.0994
INR/KES		1.5125	USD/INR	86.02	85.17
			AUD/USD	0.5990	0.6075
			Commodities		
			Gold	3015.75	3000.90
			Brent Crude	60.42	65.02

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.6294%	8.7907%	-
182 Days	9.0350%	9.0583%	-
364 Days	10.3865%	10.4117%	-
KES INFLATION	3.600%	3.500%	-
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 \$57.25 during the early Asian session on Wednesday. The WTI price extends the decline near a four-year low due to US President Trump's trade war rhetoric, growing recession fears in the US and weak global demand.

Asia-Pacific markets: Most Asian currencies advanced slightly on Wednesday, while the Chinese yuan reached its weakest level in more than 17 years after U.S. President Donald Trump hiked his tariffs against Beijing.

International Markets

USD: The US Dollar weakened further in Asian trade, hurt by bets that the Federal Reserve will cut interest rates sooner and by a bigger margin to offset the impact of Trump's tariffs. While protectionist policies, like Trump's tariffs, usually tend to support the dollar, the greenback was hit by a wave of extended selling on uncertainty over the U.S. economy.

GBP: The GBP/USD pair advances for a second straight session, trading near 1.2820 during Asian hours on Wednesday. The pair's uptick is supported by easing trade tensions after US President Donald Trump signaled openness to negotiations with global partners, fueling hopes of a potential de-escalation in trade conflicts.

EUR: The EUR/USD pair rises to near 1.1065 during the early European session on Wednesday. The US Dollar (USD) weakens against the Euro (EUR) after US President Donald Trump's tariff policy takes effect. Later on Wednesday, traders will take more cues from the release of the FOMC Minutes. Also, the Federal Reserve's (Fed) Thomas Barkin is set to speak on the same day.

INR: The Indian Rupee (INR) extends the decline on Wednesday after reaching the largest single-day loss in nearly three months in the previous session. The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) unanimously voted to cut the policy Repo Rate by 25 basis points (bps) to 6.00% at its April meeting on Wednesday.

Source: Reuters.

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