

Thursday May 8th, 2025



GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenyan shilling was flat against the U.S dollar on Wednesday, data from the London Stock Exchange Group (LSEG) 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	170.85	173.20	GBP/USD	1.3345	1.3381
EUR/KES	145.00	147.20	EUR/USD	1.1330	1.1383
INR/KES		1.5397	USD/INR	84.17	83.97
			AUD/USD	0.6469	0.6506
			Commodities		
			Gold	3369.97	3383.53
			Brent Crude	61.62	62.71

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.4058%	8.4434%	-
182 Days	8.6190%	8.6190%	-
364 Days	10.0058%	10.0208%	-
KES INFLATION	4.100%	3.600%	-
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) crude Oil price recovers some ground during Thursday's Asian session, trading around \$58.10 per barrel after recent losses. The rebound is supported by a decline in US crude inventories. According to the latest EIA Petroleum Status Report, US crude stockpiles fell by 2.032 million barrels in the week ending May 2.

Asia-Pacific markets: Most Asian currencies moved in a tight range on Thursday as markets looked to upcoming U.S.-China trade talks for more cues, while strength in the dollar also weighed after the Federal Reserve kept interest rates steady.

International Markets

USD: The dollar index and dollar index futures fell marginally in Asian trade after logging strong overnight gains on the Fed. The central bank signalled no hurry to cut interest rates, amid heightened uncertainty over trade, the economy, and inflation. Fed Chair Jerome Powell also reiterated the bank's wait-and-see approach towards rates.

GBP: The GBP/USD pair rebounds from its recent losses, trading near 1.3340 during the Asian session on Thursday. The Pound Sterling (GBP) gains traction on speculation that the Trump administration may soon announce a trade agreement with the United Kingdom (UK).

EUR: The EUR/USD pair attracts some dip-buyers during the Asian session on Thursday and reverses a part of the overnight slide from the 1.1375-1.1380 resistance zone. Spot prices, however, remain confined in a familiar range held over the past week or so amid mixed cues and currently trade just above the 1.1300 mark.

INR: The Indian Rupee (INR) is experiencing volatility against the US Dollar (USD) due to possible intervention by the Reserve Bank of India (RBI) on Thursday. However, the USD/INR pair received support from the Federal Reserve's (Fed) cautious policy outlook. As expected, the Fed held interest rates steady at 4.25%–4.50%, but its statement acknowledged growing risks related to inflation and unemployment, injecting fresh uncertainty into markets.

Source: Reuters.

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