

# GLOBAL MARKETS NEWSLETTER

Friday August 8<sup>th</sup>, 2025

## Local Markets:

The Kenya's shilling remains stable against the dollar.

Today's expected USD/KES trading range is 128.25/129.55

## Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.25	129.55			
GBP/KES	172.25	174.40	GBP/USD	1.3460	1.3392
EUR/KES	149.35	151.30	EUR/USD	1.1677	1.1701
INR/KES		1.4845	USD/INR	87.27	87.36
			AUD/USD	0.6546	0.6543
			Commodities		
			Gold	3395.79	3375.20
			Brent Crude	66.34	67.35

## Benchmark Rates:

Tenor	Current	Previous	
91 Days	8.0799%	8.1106%	
182 Days	8.1732%	8.4095%	
364 Days	9.7130%	9.7178%	
KES INFLATION	3.800%	3.800%	
KES CBR	9.75%	10.00%	
FED RATE	4.25%	4.50%	
ECB RATE	2.65%	2.90%	
BOE RATE	4.25%	4.50%	
RBI RATE	6.00%	6.25%	

## Top News

**Oil:** West Texas Intermediate (WTI), the US crude oil benchmark, is trading around \$63.20 during the early Asian trading hours on Friday. The WTI remains on the defensive amid potential US-Russia talks, raising expectations for a diplomatic end to the war in Ukraine.

**Asia-Pacific markets:** Most Asian currencies weakened slightly on Friday as traders remained on edge over U.S. trade tariffs, while the dollar nursed losses amid increased speculation over the next Federal Reserve Chair.

## International Markets

**USD:** The US Dollar Index (DXY), an index of the value of the US Dollar (USD) measured against a basket of six world currencies, edges higher to around 98.15, snapping the two-day losing streak during the Asian trading hours on Friday. The Federal Reserve's Alberto Musalem is set to speak later on Friday.

**GBP:** The GBP/USD pair posts modest losses near 1.3440 during the Asian trading hours on Friday. The US Dollar (USD) strengthens against the Pound Sterling (GBP) after Federal Reserve (Fed) Governor Christopher Waller has reportedly emerged as the top contender to succeed embattled Fed Chair Jerome Powell. The Fed's Alberto Musalem is scheduled to speak later on Friday.

**EUR:** EUR/USD remains steady after registering gains in the previous three successive sessions, trading around 1.1660 during the Asian hours on Friday. The pair may regain its ground as the US Dollar (USD) could struggle as markets are pricing in nearly a 93% possibility of a 25 basis point (bps) cut at the September meeting, up from 48% a week ago, according to the CME FedWatch tool.

**INR:** The Indian Rupee (INR) opens lower against the US Dollar (USD) on Friday after a three-day winning streak. The USD/INR recovers to near 87.75 as the market experts have warned that trade tensions between the United States (US) and India could hit Indian exports significantly.

Source: Reuters.

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