



GLOBAL MARKETS NEWSLETTER

Thursday January 23rd, 2025

Local Markets:

The Kenyan shilling was marginally stronger against the US dollar on Wednesday, 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	158.00	160.30	GBP/USD	1.2345	1.2368
EUR/KES	133.50	135.60	EUR/USD	1.0435	1.0441
INR/KES		1.5080	USD/INR	86.07	86.20
			AUD/USD	0.6293	0.6285
			Commodities		
			Gold	2752.66	2756.10
			Brent Crude	78.81	79.35

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	9.5647%	9.5935%	-
182 Days	10.0299%	10.0253%	-
364 Days	11.3044%	11.3342%	-
KES INFLATION	3.000%	2.720%	-
KES CBR	11.25%	12.00%	-
FED RATE	4.25%	4.50%	-
ECB RATE	3.00%	3.25%	-
BOE RATE	4.75%	5.00%	-
RBI RATE	6.50%	6.50%	-

Top News

Oil: Oil prices dipped in early trade on Thursday, extending losses amidst uncertainty over how proposed tariffs by U.S. president Donald Trump on several countries would impact global economic growth and energy demand.

Asia-Pacific markets: Most Asian currencies edged lower on Thursday, extending their subdued performance amid concerns over new U.S. tariffs under Donald Trump's administration, while attention shifted to the Bank of Japan's policy meeting set to begin later in the day.

International Markets

USD: The US Dollar trades flat after two days of losses as the correction aims to continue. Markets are trying to measure the impact of the 10% levy on Chinese goods that President Trump announced on Tuesday. The Federal Reserve meets next week, concluding its latest meeting on Jan. 29, and is widely expected to stay on hold after its relatively hawkish message in December.

GBP: GBP/USD remains subdued for the second successive session, trading around 1.2320 during the Asian hours on Thursday. The pair faces challenges as the US Dollar (USD) received support as President Donald Trump issued a memorandum instructing federal agencies to investigate and address ongoing trade deficits.

EUR: The EUR/USD pair trades with mild losses around 1.0410 during the Asian trading hours on Thursday. The Euro (EUR) softens as US President Trump has threatened to impose tariffs on the Eurozone. The European Commission will release its advanced Consumer Confidence report for January. On the US docket, the usual weekly Initial Jobless Claims will be published.

INR: The Indian Rupee (INR) edges higher on Thursday. The Reserve Bank of India (RBI) likely played a key role by conducting dollar-rupee swaps to manage liquidity and support the Indian Rupee. Lower crude oil prices might help limit the INR's losses as India is the world's third-largest oil consumer.

Source: Reuters.

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