



GLOBAL MARKETS NEWSLETTER

Monday January 27th, 2025

Local Markets:

The Kenyan shilling was flat against the U.S dollar on Friday, 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	159.70	162.00	GBP/USD	1.2478	1.2423
EUR/KES	134.25	136.40	EUR/USD	1.0494	1.0478
INR/KES		1.5088	USD/INR	86.03	85.99
			AUD/USD	0.6319	0.6350
			Commodities		
			Gold	2754.84	2775.70
			Brent Crude	77.90	78.26

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	9.5252%	9.5647%	-
182 Days	10.0279%	10.0299%	-
364 Days	11.2945%	11.3044%	-
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 slipped on Monday after U.S president Donald Trump called on OPEC to reduce prices following the announcement of wide-ranging measures to boost U.S oil and gas output in his first week in office.

Asia-Pacific markets: Most Asian currencies weakened at the start of the week, pressured by a rebound in the U.S. dollar amid uncertainty surrounding President Donald Trump's tariff policies, while weak Chinese factory data further dampened market sentiment.

International Markets

USD: The US Dollar gains ground following the mixed US Purchasing Managers' Index (PMI) data. The uncertainty surrounding the impact of US President Donald Trump's trade and immigration policies could support the US Federal Reserve's cautious approach to cutting interest rates this year.

GBP: The GBP/USD pair kicks off the new week on a softer note and erodes a part of Friday's strong gains to the 1.2500 psychological mark, or a near three-week peak. Spot prices currently trade around the 1.2460 region, down 0.20% for the day amid a modest US Dollar (USD) strength, though the downtick lacks any follow-through selling or bearish conviction.

EUR: EUR/USD edges lower to near 1.0480 during the Asian session on Monday as the US Dollar Index (DXY), which measures the value of the US Dollar (USD) against its six major peers, recovers from its monthly low at 107.22, reached on Friday.

INR: The Indian Rupee (INR) edges lower on Monday after posting its biggest weekly gain in nearly 17 months in the previous session. The weakening in the US Dollar (USD) after US President Donald Trump refrained from immediately imposing tariffs on key trading partners supporting the local currency. Furthermore, the Reserve Bank of India's (RBI) intervention in the foreign exchange market and lower crude oil prices could help limit the INR's losses.

Source: Reuters.

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