

GLOBAL MARKETS NEWSLETTER

Thursday January 30th, 2025

Local Markets:

The Kenyan shilling was unchanged against the U.S dollar on Wednesday, according to data from The London Stock Exchange Group.

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	1.2481
EUR/KES	133.70	135.80	EUR/USD	1.0449	1.0467
INR/KES		1.5054	USD/INR	86.22	86.23
			AUD/USD	0.6249	0.6273
			Commodities		
			Gold	2759.70	2761.78
			Brent Crude	76.52	77.32

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 were little changed in early trading on Thursday, as markets watched for tariffs by U.S. President Donald Trump on Mexico and Canada, the two largest suppliers of crude oil to United States.

Asia-Pacific markets: Japanese and Australian markets climbed Thursday, breaking ranks with Wall Street that fell overnight as the Federal Reserve kept interest rates unchanged. Several Asia-Pacific markets were closed for the Lunar New Year holiday.

International Markets

USD: The U.S. dollar firms against major currencies after the Federal Reserve left interest rates unchanged as widely expected but gave scant clues about further reductions in borrowing costs this year. Fed officials made a unanimous decision to keep the overnight interest rate in the current range, putting the central bank in a holding pattern as they await further inflation and jobs data and clarity on the impact of President Donald Trump's policies.

GBP: GBP/USD spins in a tight circle, briefly dipping into the 1.2400 handle after the Federal Reserve (Fed) kept interest rates on hold. Rate futures markets broadly forecast the lack of movement on interest rates, with the Fed citing no particular reason to rush into further rate cuts.

EUR: EUR/USD inches higher after three consecutive losses, trading around 1.0420 during Asian hours on Thursday. The uptick is driven by a technical pullback in the US Dollar (USD). Meanwhile, the US Dollar Index (DXY), which measures the greenback against six major currencies, hovers slightly below 108.00 at the time of writing.

INR: The Indian Rupee (INR) recovers some lost ground on Thursday after facing some selling pressure in the previous session. US Dollar sales by public sector banks, likely on behalf of the Reserve Bank of India (RBI) helped contain excess volatility in the local currency.

Source: Reuters.

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