



GLOBAL MARKETS NEWSLETTER

Wednesday March 12th, 2025

Local Markets:

The Kenyan shilling was broadly stable against the U.S dollar on Tuesday, data from The London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.35/129.85

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.35	129.85			
GBP/KES	165.90	168.30	GBP/USD	1.2954	1.2912
EUR/KES	139.85	142.00	EUR/USD	1.0925	1.0875
INR/KES		1.4944	USD/INR	86.89	86.95
			AUD/USD	0.6318	0.6299
			Commodities		
			Gold	2912.75	2898.20
			Brent Crude	70.02	69.26

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.9228%	8.9369%	-
182 Days	9.1509%	9.2396%	-
364 Days	10.4967%	10.5001%	-
KES INFLATION	3.300%	3.000%	-
KES CBR	10.75%	11.25%	-
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: West Texas Intermediate (WTI), the US crude oil benchmark, is trading around \$66.25 during the early Asian session on Wednesday. The WTI price recovers some lost ground on the weakening in the US Dollar (USD) and escalating geopolitical tensions in the Middle East.

Asia-Pacific markets: Asia-Pacific markets mostly rose on Wednesday, breaking ranks with Wall Street which whipsawed with uncertainty over U.S. President Donald Trump's tariff plans and fears of a recession in the world's largest economy.

International Markets

USD: The US Dollar recovered mildly from recent losses as traders positioned for key consumer price index data, which is set to provide more cues on the economy and interest rates. Risk sentiment improved slightly after U.S. President Donald Trump backed down from imposing even higher trade tariffs on Canada, as Ontario scrapped plans for tariffs on energy exports to the U.S.

GBP: The GBP/USD pair edges lower during the Asian session on Wednesday and erodes a part of the previous day's strong move up to over a four-month peak, around the 1.2965 area. Spot prices currently trade around the 1.2935 region, though the downtick lacks bearish conviction as traders keenly await the release of the US consumer inflation figures before placing fresh directional bets.

EUR: The EUR/USD pair attracts some sellers to near 1.0900, snapping the three-day winning streak during the Asian trading hours on Wednesday. The renewed US Dollar (USD) demand undermines the major pair. Later on Wednesday, the US February Consumer Price Index (CPI) inflation data will be in the spotlight.

INR: The Indian Rupee (INR) rebounds on Wednesday. The potential foreign exchange intervention from the Reserve Bank of India (RBI) and strong Asian currencies, especially the offshore Chinese Yuan provide some support to the Indian currency.

Source: Reuters.

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