



GLOBAL MARKETS NEWSLETTER

Friday March 14th, 2025

Local Markets:

The Kenyan shilling held steady on Thursday compared with the previous session but was expected to weaken due to demand for hard currency from foreign-owned banks looking to pay dividends.

Today's expected USD/KES trading range is 128.50/130.00

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.50	130.00			
GBP/KES	166.30	168.70	GBP/USD	1.2972	1.2984
EUR/KES	139.35	141.50	EUR/USD	1.0873	1.0913
INR/KES		1.5013	USD/INR	86.59	86.70
			AUD/USD	0.6321	0.6333
			Commodities		
			Gold	2982.93	2940.08
			Brent Crude	70.36	70.86

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.9180%	8.9228%	-
182 Days	9.1149%	9.1509%	-
364 Days	10.4736%	10.4967%	-
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) Oil price edges higher on Friday after losing more than 1% in the previous session. However, WTI remains on track for its eighth consecutive weekly decline, trading around \$66.70 per barrel during Asian hours. The price uptick comes as fresh US sanctions on Iranian Oil and shipping provide some support.

Asia-Pacific markets: Asia-Pacific markets mostly rose on Friday despite a plunge in all three benchmarks in the U.S. over the previous session amid concern about President Donald Trump's tariff plans.

International Markets

USD: The US Dollar firmed amid more tariff threats from U.S. President Donald Trump of a 200% tariff on European alcoholic beverages, such as wines and champagnes, if the EU moves forward with its planned 50% tariff on American whiskey.

GBP: GBP/USD continues its decline for the second straight session, trading near 1.2940 during Friday's Asian session. The pair faces challenges as the Pound Sterling (GBP) struggles amid weakened risk sentiment, exacerbated by concerns over global trade after US President Donald Trump threatened a 200% tariff on European wines and champagne, unsettling markets.

EUR: The EUR/USD pair edges lower to around 1.0835 during the Asian trading hours on Friday. The Euro (EUR) weakens against the US Dollar (USD) amid an escalating trade war between the United States and the European Union. The German Harmonized Index of Consumer Price (HICP) for February and the preliminary Michigan Consumer Sentiment for March will be published later on Friday.

INR: The Indian Rupee (INR) market remains closed today in celebration of Holi, popularly known as the festival of Colours. Trading will resume Monday 17th March 2025.

Source: Reuters.

For further enquiries, kindly call: Joseph Nyamache /Daniel Yegon, Direct Lines: +254 111 030 600/626/680/681,

DISCLAIMER: Even though care and caution has been taken in the preparation of the opinions, forecasts and provision of information contained in this report, the Bank does not take any responsibility or give any warranties as to their accuracy or completeness, nor does the bank assume liability for any losses arising from errors or omissions or the results obtained from the use of such information.