



GLOBAL MARKETS NEWSLETTER

Thursday March 6th, 2025

Local Markets:

The Kenyan shilling was steady against the U.S dollar on Wednesday, data from The London Stock Exchange Group showed.

Today's expected USD/KES trading range is 128.25/129.75

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.25	129.75			
GBP/KES	165.40	167.80	GBP/USD	1.2926	1.2819
EUR/KES	138.55	140.70	EUR/USD	1.0832	1.0649
INR/KES		1.4969	USD/INR	86.68	86.76
			AUD/USD	0.6364	0.6278
			Commodities		
			Gold	2919.02	2912.76
			Brent Crude	69.67	70.86

Benchmark Rates:

Tenor	Current	Previous	Next meeting
91 Days	8.9369%	8.9477%	-
182 Days	9.2396%	9.3116%	-
364 Days	10.5001%	10.5261%	-
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 \$66.45 during the early Asian session on Thursday. The WTI price tumbles to its lowest since December 2021 as US crude oil stockpiles the US rose far more than expected.

Asia-Pacific markets: Most Asian currencies firmed on Thursday, while the dollar wallowed at four-month lows after the U.S. offered some concessions in recent trade tariffs against Canada and Mexico.

International Markets

USD: The US Dollar Index (DXY), which tracks the Greenback's performance against six major currencies, is extending its decline for the third consecutive day. The weaker-than-expected labor market data, coupled with rising trade tensions and policy uncertainty, is pushing the US Dollar further down.

GBP: GBP/USD edges lower after registering gains for the last three consecutive days, trading around 1.2890 during the Asian hours on Thursday. The US Dollar remains under pressure following weaker-than-expected US private payroll data, raising concerns about slowing economic momentum in the United States (US). Additionally, improved risk sentiment puts downward pressure on the Greenback, driven by another shift in US President Donald Trump's tariff strategy.

EUR: EUR/USD remains steady after registering gains for the last three consecutive sessions, hovering around 1.0790 during Thursday's Asian trading hours. However, the Euro may face headwinds as the European Central Bank (ECB) is widely expected to implement another 25-basis point rate cut later in the day.

INR: The Indian Rupee (INR) weakens on Thursday, snapping the three-day winning streak. Concerns on the US economy weigh on the US Dollar (USD) and provide some support to the local currency. Additionally, the likely intervention by the Reserve Bank of India (RBI) could help limit the INR's losses.

Source: Reuters.

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