

GLOBAL MARKETS

DAILY MARKET NEWS



Tuesday, November 4, 2025

Domestic Market Developments

The local unit continued to hold steady against the US dollar reflecting matching activity on both the demand and supply counters. The Kenyan shilling continues to show little to no volatility, with rates trading within a familiar range.

International News

US market.

The US Dollar remained resilient in Monday's trading session, buoyed by receding expectations of near-term policy easing by the Federal Reserve. Fed Chair Jerome Powell reiterated that no decision has been made regarding a potential policy adjustment in December, tempering market hopes for imminent rate cuts. On the other hand, the Institute for Supply Management (ISM) reported that US factory activity contracted for the eighth straight month in October, with the Manufacturing Purchasing Managers Index (PMI) slipping to 48.7 from 49.1 in September, below expectations of 49.5. This weaker industrial activity has not weighed on Greenback, as investors remain on the sidelines ahead of upcoming employment data and the Fed's next move.

Eurozone & UK markets

EUR/USD extended its losing streak for the fifth successive session. The pair depreciated as the US dollar gained support amid cautious sentiment over the US Federal reserve policy stance for December. However, this downside movement could be restrained as the Euro may receive support from market expectations of no further interest rate moves by the ECB this year.

GBP/USD pair traded steadily at the start of the week, virtually unchanged for the day. The Pound Sterling remained range bound as market participants adopted a cautious tone ahead of Thursday's Bank of England (BoE) policy decision, amid speculation on whether the Bank will signal a potential shift toward monetary easing.

Japan market

The Japanese Yen (JPY) held steady, staging an intraday rebound from its weakest level since February 12, amid broad-based strength in the US Dollar (USD) during early Asian trading. Sentiment toward the Yen found some support after Bank of Japan (BoJ) Governor Kazuo Ueda struck a hawkish tone last week, signaling the potential for an interest rate hike as early as December or January next year.

Short-end market Rates

Country				
91 Day T-Bill	7.891%	10.38%	7.49%	6.38%
182 Day T-bill	7.9301%	13.43%	8.47%	6.06%
364 Day T-bill	9.5406%	15.25%	8.91%	7.28%
Inflation Rate	4.58%	3.80%	3.20%	7.30%
Interbank	9.24%	9.79%	6.31%	6.50%

Quotes on the major currencies.

	Buys	Sells
USD	125.00	133.50
EUR	139.57	159.06
GBP	161.58	180.86
CHF	152.14	169.33
JPY	77.50	89.30
ZAR	5.76	10.01
CAD	85.32	98.15
UGX	0.0287	0.0538
TZS	0.0454	0.0684
AED	30.62	41.80
RWF	0.0599	0.1303

Indicative Deposit rates

Amounts > KES 20 million		Amounts > 100,000	
Tenor	KES	USD	GBP
Call	3.15%	0.95%	0.0%
1 month	4.65	2.10%	0.10%
3 months	4.65%	2.10%	0.10%
6 months	4.70%	2.20%	0.00%

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