

GLOBAL MARKETS

DAILY MARKET NEWS



Wednesday, November 5, 2025

Domestic Market Developments

The Kenyan Shilling remained broadly stable against the US Dollar in Tuesday's trading session. The local unit's resilience reflected sustained foreign currency inflows from remittances and exports, which have helped offset moderate demand for dollars from importers.

International News

US market.

The U.S. dollar remained relatively well bid, supported both by haven flows and declining bets for near-term Federal Reserve interest rate cuts. The dollar index was steady at 100.17, after earlier shooting as high as 100.25 for the first time since August 1. Diverging views within the Federal Reserve signaled that policy easing is unlikely soon, while the prolonged government shutdown has limited key economic data releases. Investors are now focused on upcoming ADP payroll figures for further labor market insights.

Eurozone & UK markets

The EUR/USD pair was weaker, but the losses were contained after finding support amid expectations that the European Central Bank (ECB) will maintain a cautious stance in its upcoming policy meeting. The ECB opted to hold interest rates steady for a third consecutive session during its October meeting, reinforcing its data-dependent approach to monetary policy. Recent economic indicators showed that Eurozone inflation moderated to just above the ECB's 2% target, while third-quarter GDP growth exceeded market expectations, offering some relief to policymakers as they balance inflation risks against slowing economic momentum.

The GBP/USD pair was also weaker in the day amid a broadly stronger dollar. The sterling has been weighed down by UK Finance Minister Rachel Reeves hinting at broad tax rises in her budget later this month.

Japan market

USD/JPY pair gained initially after the minutes of the Bank of Japan's September meeting showed policymakers considering an interest rate hike. The BOJ had left interest rates unchanged during its September meeting and October meetings but had reiterated its outlook that rates would rise as inflation and economic growth picked up. However, amid a broadly stronger dollar, the JPY weakened slightly again.

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.

	Buy	Sell
USD	125.00	133.50
EUR	139.31	158.80
GBP	160.33	178.47
CHF	152.06	169.27
JPY	77.79	89.63
ZAR	5.72	9.92
CAD	85.02	97.84
UGX	0.0287	0.0537
TZS	0.0454	0.0684
AED	30.62	41.80
RWF	0.0598	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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