

GLOBAL MARKETS

DAILY MARKET NEWS



Friday, November 21, 2025

Domestic Market Developments

The home unit gained ground against the greenback in Thursday's trading session.

The session saw the domestic unit hold steady versus the buck for the better part of early trading. Dollar sellers later swarmed the market propping the shilling higher by the closing bell

As we head into the weekend, the local unit is likely to continue the one-day rally as market activity settles down.

International News

US market.

The US Dollar was trading higher across the board early in the European session but lost ground later as investors remained broken on the bets of a Fed interest rate cut in December. US Nonfarm payrolls increased by 119,000 jobs after a downwardly revised drop of 4,000 in August and against forecast of increase of 50,000 jobs. However, the jobless rate rose to 4.4%, its highest level in four years, from 4.3% in August which weighed on the dollar and led to US 10-year yields also retreating from recent highs.

Eurozone & UK markets

EUR/USD held firm on Thursday after a mixed jobs report in the United States hinting that the labor market remains solid, despite softening during the second half of 2025. In the Eurozone, Consumer Confidence printed -14.2 in November, the same as in October, which was the highest level since February. Germany revealed that producer prices were mostly aligned with forecasts, though they had a limited impact on the Euro.

GBP/USD cut off a four-day losing streak on Thursday, catching a thin technical bounce. Cable price action was still caught on the bearish side of long-term moving averages, but investors were taking a breather ahead of Friday's data docket.

Japan market

The Japanese Yen attracted some buyers today and moves away from its lowest level since mid-January, touched against the US Dollar the previous day. Comments from Japan's Finance Minister Satsuki Katayama earlier fueled speculations that authorities would step in to stem further JPY weakness. Apart from this, a generally weaker tone around the equity markets was seen underpinning the safe-haven JPY through the early European session.

Short-end market Rates

Country				
91 Day T-Bill	7.7803%	10.38%	7.49%	6.38%
182 Day T-bill	7.8000%	13.43%	8.47%	6.06%
364 Day T-bill	9.3789%	15.25%	8.91%	7.28%
Inflation Rate	4.56%	3.80%	3.20%	7.30%
Interbank	9.23%	9.79%	6.31%	6.50%

Quotes on the major currencies.

	Buy	Sell
USD	125.20	133.70
EUR	140.15	162.03
GBP	158.97	179.67
CHF	153.31	170.55
JPY	76.04	87.61
ZAR	6.32	9.77
CAD	85.30	98.12
UGX	0.0275	0.0515
TZS	0.0458	0.0696
AED	33.41	38.92
RWF	0.0685	0.1304

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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