

# GLOBAL MARKETS

## DAILY MARKET NEWS



**Wednesday, December 3, 2025**

### Domestic Market Developments

The Kenya shilling barely changed against the U.S. dollar during Tuesday's trading session.

Activity from both importers and exporters remained balanced throughout the trading session, restraining price action in the USDKES pair. The pair rose marginally as at closing bell.

Looking ahead, there is expectation of range bound trading with the USDKES currency pair holding within the recently established ranges.

### International News

#### US market.

The greenback advanced marginally on turnaround Tuesday, enough to halt a multi-day decline as investors geared up for upcoming key US data releases, while speculation around another Fed rate cut next week remained on the rise. U.S. President Donald Trump said a potential Federal Reserve chair was present as he introduced White House economic adviser Kevin Hassett at a White House meeting. Hassett would be viewed by many investors as a dovish pick to replace Powell, and as such his nomination could weigh on the dollar.

#### Eurozone & UK markets

EUR/USD rose by 0.1% after data showed inflation in the 20 nations sharing the euro accelerated to 2.2% last month from 2.1% in October, a small rise that is unlikely to be too concerning for the European Central Bank. This comes at a time when some had claimed we could yet see another cut from the ECB.

GBP/USD traded flat yesterday having touched its highest level in a month on Monday. The Bank of England cut the amount of capital it estimates lenders need to hold, in a bid to boost lending and stimulate the economy. It was the first reduction to bank capital requirements since the financial crisis.

#### Japan market

In early Asian trading, the Japanese Yen continued with its relative outperformance on the back of rising bets for an interest rate hike by the Bank of Japan (BoJ).

### Short-end market Rates

Country				
91 Day T-Bill	7.7789%	11.70%	5.69%	7.19%
182 Day T-bill	7.8000%	13.10%	5.87%	7.53%
364 Day T-bill	9.3759%	15.00%	6.35%	8.19%
Inflation Rate	4.56%	3.40%	3.50%	7.10%
Interbank	9.25%	9.85%	6.31%	6.50%

### Quotes on the major currencies.

	Buys	Sells
USD	125.00	133.50
EUR	140.45	160.10
GBP	162.15	180.30
CHF	151.20	169.25
JPY	76.95	88.30
ZAR	5.95	10.10
CAD	86.90	99.35
UGX	0.0281	0.0563
TZS	0.0454	0.0687
AED	30.65	41.80
RWF	0.0514	0.1300

### Indicative Deposit rates

Amounts > KES 20 million		Amounts > 100,000	
Tenor	KES	USD	GBP
Call	3.15%	0.85%	0.0%
1 month	4.60%	2.10%	0.05%
3 months	4.60%	2.10%	0.05%
6 months	4.60%	2.00%	0.00%

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