

GLOBAL MARKETS

DAILY MARKET NEWS



Thursday, December 4, 2025

Domestic Market Developments

The Kenya shilling ceded marginal ground to the US dollar during Wednesday's trading session.

The foreign currency inflows were outweighed by an uptick in corporate and interbank dollar demand, resulting in the local unit shedding a few cents by the closing bell.

We expect the USDKES pair to remain within the recent ranges, with the direction of the pair guided by demand and supply barring any other factors.

International News

US market.

The greenback briefly extended losses after the ADP employment report showed that U.S. private payrolls unexpectedly declined in November. Private employment decreased by 32,000 jobs last month. Economists polled by Reuters had forecast an increase of 10,000 jobs. The U.S. dollar has weakened in recent days on speculation that White House economic adviser Kevin Hassett will take over as Federal Reserve Chair after Jerome Powell's term ends in May and push for more rate cuts.

Eurozone & UK markets

EUR/USD hit an almost seven-week high on Wednesday boosted by data showing an expansion in euro zone business activity while weaker than expected U.S. jobs data and expectations of further U.S. rate cuts weighed on the dollar. Business activity in the euro zone expanded at its fastest pace in two-and-a-half years in November as a robust service sector more than offset manufacturing weakness.

GBP/USD rose amid general US dollar weakness as a survey on Wednesday showed that growth among Britain's services firms declined last month and employment contracted the most since February in the run-up to the government's budget.

Japan market

In early Asian trading, the Japanese Yen was little changed against U.S. dollar as worries of intervention by Tokyo authorities eased slightly, even though Japanese bonds have sold off this week on fiscal worries over a massive spending plan from Prime Minister Sanae Takaichi.

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.

	Buy	Sell
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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