

# GLOBAL MARKETS

## DAILY MARKET NEWS



**Friday, December 5, 2025**

### Domestic Market Developments

The home currency marginally gained against the US dollar during Thursday's trading session.

Improved foreign currency inflows slightly outpaced corporate and interbank dollar demand, allowing the local unit to appreciate by a few cents by the closing bell.

We expect the USDKES pair to remain within recent ranges, with its direction continuing to be guided by demand and supply dynamics barring any other influencing factors.

### International News

#### US market.

The U.S. dollar inched higher against a basket of major currencies on Thursday but remained near the five-week low reached earlier in the day, as investors positioned themselves for a likely Federal Reserve rate cut next week. Markets broadly anticipate the Fed to lower rates at its upcoming meeting and will be focused on any guidance about the future policy trajectory. The dollar index which measures the U.S. currency against six rivals, was up 0.1% at 99.02, on pace to snap a 9-day losing streak. U.S. data on Thursday that showed the number of Americans filing new applications for unemployment benefits dropped to the lowest level in more than three years last week, allaying fears of a sharp deterioration in labor market conditions, did little to sway expectations for a Fed rate cut next week.

#### Eurozone & UK markets

EUR/USD was down 0.2% on Thursday's trading session. The European currency remains supported by data on Wednesday, which showed business activity in the euro zone expanded at its fastest pace in 30 months in November.

GBP/USD fell by 0.2% but was not far from its highest point since October 24 as an upward revision of business activity data painted a brighter picture of the economy.

#### Japan market

The Japanese Yen (JPY) extended its sideways consolidative price move through the Asian session today, though the broader fundamental backdrop seems tilted in favor of bullish traders. Data released earlier today showed that Household Spending in Japan unexpectedly fell at the fastest pace in nearly two years in October.

### Short-end market Rates

Country				
91 Day T-Bill	7.7798%	11.70%	5.69%	7.19%
182 Day T-bill	7.8043%	13.10%	5.87%	7.53%
364 Day T-bill	9.3681%	15.00%	6.35%	8.19%
Inflation Rate	4.56%	3.40%	3.50%	7.10%
Interbank	9.24%	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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