

Tuesday, 2nd December 2025

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GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenya's shilling gained ground against the US dollar on Monday, 1st December 2025 with USD supply surpassing its demand.

Today's expected USD/KES trading range is 128.30/129.60

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.30	129.60			
GBP/KES	169.50	171.60	GBP/USD	1.3240	1.3255
EUR/KES	148.95	150.90	EUR/USD	1.1640	1.1625
INR/KES		1.4480	USD/INR	89.50	89.10
			AUD/USD	0.6580	0.6570
			Commodities		
			Gold	4222.45	4227.32
			Brent Crude	63.22	63.49

Benchmark Rates:

Tenor	Current	Previous	
91 Days	7.7789%	7.7803%	
182 Days	7.8000%	7.8000%	
364 Days	9.3759%	9.3789%	
KES INFLATION	4.50%	4.60%	
KES CBR	9.50%	9.75%	
FED RATE	4.00%	4.25%	
ECB RATE	2.40%	2.65%	
BOE RATE	4.00%	4.25%	
RBI RATE	5.50%	6.00%	

Top News

Oil: Oil prices held firm in early trading Tuesday as market participants assessed risks stemming from Ukrainian drone strikes on Russian energy sites, mounting U.S.-Venezuela tensions and mixed expectations for U.S. fuel inventories.

Brent crude futures rose 7 cents to \$63.24 a barrel at 0427 GMT. U.S. West Texas Intermediate crude gained 10 cents, or 0.2%, to \$59.42 a barrel. Both benchmarks advanced more than 1% on Monday, while WTI was near a two-week high.

Asia-Pacific markets: Shares of South Korean auto companies rose Tuesday after U.S. Secretary of Commerce Howard Lutnick confirmed that lower U.S. auto tariffs of 15% on South Korea would retrospectively come into effect, starting Nov. 1. Japan's benchmark Nikkei 225 index added 0.54%, and the Topix index was up 0.44%. The financials, energy and basic materials sectors led gains on the index.

International Markets

USD: The U.S. dollar remained under pressure on Tuesday as weaker-than-expected manufacturing activity data from the world's biggest economy heaped pressure on the Federal Reserve to cut interest rates at its policy meeting this month.

GBP: GBP/USD soured on Monday, starting off the December trading window declining around one-quarter of one percent, pushing back down from a key technical confluence region that will likely inspire further short selling behind the Pound Sterling (GBP) unless global flows into the US Dollar (USD) reverse course.

EUR: The EUR/USD pair extends its upside to near 1.1615 during the Asian trading hours on Tuesday. The US Dollar (USD) weakens against the Euro (EUR) as weaker-than-expected US Manufacturing PMI data heaps pressure on the Federal Reserve (Fed) to cut interest rates later this month.

INR: The Indian Rupee (INR) opens on a weak note against the US Dollar (USD) on Tuesday. The USD/INR pair rises to near 90.00 as the Indian Rupee continues to underperform its peers amid strong US Dollar demand by importers and the consistent outflow of foreign funds from the Indian stock market.

Source: Reuters.

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