

GLOBAL MARKETS NEWSLETTER

Local Markets:

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

Today's expected USD/KES trading range is 128.40/129.70

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.40	129.70			
GBP/KES	169.90	172.00	GBP/USD	1.3260	1.3240
EUR/KES	149.45	151.40	EUR/USD	1.1670	1.1640
INR/KES		1.4445	USD/INR	89.78	89.50
			AUD/USD	0.6610	0.6580
			Commodities		
			Gold	4218.90	4222.45
			Brent Crude	62.50	63.22

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 fell for a second day on Wednesday as investors waited to see if peace talks in the Russia-Ukraine war could open up more supply amid wider concerns about a surplus, highlighted by rising inventories.

Asia-Pacific markets: In the Asian market, Tech-focused investment major SoftBank rose more than 8%, snapping a three-session streak of losses. Japan's Tokyo Electron, which provides essential chipmaking equipment to foundries that manufacture Nvidia chips, rose more than 5%; chip equipment maker Lasertec added as much as 7%, and chipmaker Renesas Electronics advanced more than 7%. Semiconductor testing equipment supplier Advantest also gained as much as 5%.

International Markets

USD: The dollar was becalmed on Wednesday, as other assets hogged the limelight, though investors looking ahead to 2026 were starting to position for U.S. rate cuts to weigh on the USD.

GBP: The GBP/USD pair gains traction to near 1.3235 during the early European session on Wednesday. The US Dollar (USD) remains weak against the Pound Sterling (GBP) amid growing expectations that the US Federal Reserve (Fed) will deliver a 25 basis points (bps) interest rate cut at its upcoming meeting next week.

EUR: The EUR/USD pair extends its upside to around 1.1635 during the Asian trading hours on Wednesday. Signals that the European Central Bank (ECB) is done cutting interest rates provide some support to the Euro (EUR) against the US Dollar (USD). ECB President Christine Lagarde noted last week that borrowing costs are at the "right level." The ECB is anticipated to keep its deposit rate steady at 2.0% again this month, with most analysts expecting rates to stay where they are through 2026, according to Bloomberg.

INR: The Indian rupee fell past the key psychological level of 90 to the US Dollar as it continues to underperform against 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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