



GLOBAL MARKETS NEWSLETTER

Local Markets:

The Kenya's shilling gained ground against the US dollar on Wednesday, 3rd December 2025 with USD supply surpassing its demand.

Today's expected USD/KES trading range is 128.60/129.90

Indicative FX rates as at 8.30am:

Currency	Buying	Selling	Currency	Today	Previous
USD/KES	128.60	129.90			
GBP/KES	171.25	173.60	GBP/USD	1.3369	1.3260
EUR/KES	149.80	151.80	EUR/USD	1.1691	1.1670
INR/KES		1.4460	USD/INR	89.88	89.78
			AUD/USD	0.6645	0.6610
			Commodities		
			Gold	4186.11	4218.90
			Brent Crude	62.99	62.50

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 moved slightly higher Thursday after Ukrainian attacks on Russia's oil infrastructure signaled potential supply constraints, and stalled peace talks tempered expectations of a deal restoring Russian oil flows to global markets, though weak fundamentals kept gains limited.

Asia-Pacific markets: Asia-Pacific markets mostly rose Thursday, after Wall Street gained on hopes the Federal Reserve could cut interest rates next week following weaker-than-expected jobs data.

International Markets

USD: The U.S. dollar was soft on Thursday after lackluster economic data cemented the case for a rate cut from the Federal Reserve next week, providing relief to the yen and pushing the euro to its highest level in nearly seven weeks.

GBP: The GBP/USD pair loses ground to around 1.3330 during the Asian trading hours on Thursday. The major pair retreats from nearly a two-month high amid renewed US Dollar (USD) demand. However, the rising bets of a Federal Reserve rate cut next week might cap its downside. Traders will take more cues from the US weekly Initial Jobless Claims report later Thursday.

EUR: EUR/USD surges over 0.40% on Wednesday after economic data in the US reinforced bets that the Federal Reserve would cut rates at the December 9-10 meeting. The pair trades at 1.1668 after bouncing off daily lows of 1.1617.

INR: The Indian rupee continued its sharp fall on Thursday sliding 22 paise and remaining well above the 90 per dollar mark amid weak global cues. The currency has been under pressure due to persistent equity outflows and the lack of clarity around the India – US Trade deal.

Source: Reuters.

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