

# GLOBAL MARKETS

## DAILY MARKET NEWS



**Tuesday, April 28, 2026**

### Domestic Market Developments

The local FX market began the week on a stable footing against the U.S dollar in a fairly vibrant trading session. The session was characterized by a balanced interplay across the counters, with the Kenya shilling closing the day a tad stronger than its American counterpart.

Market participants expect the USD/KES pair to remain range bound in the near term, as current trading levels are underpinned by a fragile equilibrium between corporate demand for hard currency primarily from importers and multinationals and sustained inflows from exporters and diaspora remittances.

### International News

The U.S. dollar fell against major currencies on Monday as investors weighed a diplomatic impasse in U.S.-Iran negotiations and braced for a week packed with central bank decisions. Oil prices rallied again as the Middle East conflict entered its ninth week and the Strait of Hormuz remained effectively shut, fueling inflation concerns and increasing expectations that central banks may keep interest rates higher for longer or even tighten further. Meanwhile, the Federal Reserve is widely expected to keep its policy rate unchanged on Wednesday, a meeting that could mark Jerome Powell's final meeting at the helm before Kevin Warsh is expected to assume the role in May

### Eurozone & UK markets

The euro traded higher ahead of a busy week of economic releases, including Eurozone inflation and GDP data, and global interest rate decisions including European Central Bank's policy meeting later this week, where rates are also expected to hold.

The Sterling gained 0.16% against the dollar, as investors await a packed week of economic data and global rate decisions while tracking US-Iran peace talks. The Bank of England is also expected to stand pat this week, though analysts will be watching their commentary on the economic outlook closely given the ongoing conflict's impact on energy and trade

### Japan market

The Japanese yen was down in the Asian session after the Bank of Japan kicked off big week for central banks and kept its short-term policy rate unchanged at 0.75% at its April 2026 meeting, leaving borrowing costs at their highest level since September 1995.

### Short-end market Rates

Country				
91 Day T-Bill	7.78%	10.00%	3.97%	8.31%
182 Day T-bill	7.89%	10.75%	5.36%	8.50%
364 Day T-bill	8.27%	12.00%	5.66%	8.95%
Inflation Rate	4.39%	2.80%	3.20%	7.70%
Interbank	8.76%	10.54%	6.50%	7.30%

### Quotes on the major currencies.

	Buys	Sells
USD	125.00	133.50
EUR	141.28	162.64
GBP	163.52	184.31
CHF	154.05	174.78
JPY	75.28	86.44
ZAR	6.11	10.49
CAD	87.10	101.85
UGX	0.0269	0.0539
TZS	0.0429	0.0649
AED	30.63	41.80
RWF	0.0511	0.1292

### Indicative Deposit rates

	Amounts > KES 20 million		Amounts > 100,000	
Tenor	KES	USD	GBP	
Call	2.85%	0.70%	0.0%	
1 month	4.30%	1.90%	0.00%	
3 months	4.60%	1.90%	0.00%	
6 months	4.70%	1.90%	0.15%	

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