

GLOBAL MARKETS

DAILY MARKET NEWS



Wednesday, May 6, 2026

Domestic Market Developments

The Kenya shilling held steady against the U.S. dollar on Tuesday, as the market continued to experience a balance between demand and supply, leaving the currency largely unchanged from its previous close.

Trading activity remains relatively subdued, with the shilling continuing to move within a tight range due to balanced market forces. Investors are largely maintaining a cautious, wait-and-see stance as they await fresh economic data, policy guidance, or external developments that could offer clearer direction for the currency's near-term trajectory.

International News

The U.S. dollar edged slightly higher on Tuesday, as investor sentiment tilted toward riskier assets following signs that Washington's ceasefire with Tehran was holding. Despite ongoing tensions around the Strait of Hormuz, reduced fears of an immediate escalation led traders to scale back demand for traditional safe-haven currencies. Away from geopolitical tensions, attention shifted to economic data, with fresh labor market figures released ahead of the closely watched April nonfarm payrolls report. U.S. job openings totaled 6.866 million in March, slightly above expectations but lower than the previous month's figure.

Eurozone & UK markets

EUR/USD upside appeared limited as market sentiment remained fragile following renewed hostilities in the Middle East. ECB Governing Council member François Villeroy de Galhau said on Tuesday he does not yet see "sufficient signs for a rate hike," while adding the bank "will raise rates if it sees second-round effects."

GBP/USD stalled as US Dollar drivers dominated a quiet UK week. With the UK economic calendar quiet through to the weekend, Cable direction over the coming sessions will hinge almost entirely on the Greenback dynamics.

Japan market

In early Asian trading, the yen strengthened rising nearly 2% to its highest level since late February, sparking speculation of possible government intervention. Earlier, Japan's finance minister had cautioned against excessive currency speculation after a sudden jump in the yen raised similar concerns.

Short-end market Rates

Country				
91 Day T-Bill	8.04%	10.00%	3.97%	8.31%
182 Day T-bill	8.21%	10.75%	5.36%	8.50%
364 Day T-bill	8.51%	12.00%	5.66%	8.95%
Inflation Rate	5.60%	2.80%	3.20%	7.70%
Interbank	8.75%	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

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

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