

GLOBAL MARKETS

DAILY MARKET NEWS



Monday, June 15, 2026

Domestic Market Developments

The Kenya shilling was slightly stronger on Friday afternoon boosted by strong foreign currency inflows that outmuscled demand from corporate clients, leaving the local unit a few cents stronger by the close of trade. In the new week, we expect the pair to trade within the recently established ranges, barring any major economic events.

International News

The dollar steadied on Friday but held most of the losses from the previous session, weighed down by reduced safe-haven demand as markets monitored negotiations over a deal that could end the Middle East conflict. Comments by President Donald Trump sparked a sharp drop in oil prices, easing concerns about stubborn inflation and the need for interest rate hikes. Investors were also digesting unprecedented demand for shares in SpaceX, which raised \$75 billion in an initial public offering and jumped about 25% on its Nasdaq debut. Attention now shifts to the US Federal Reserve's first policy meeting under new chair Kevin Warsh, with markets widely expecting rates to remain unchanged.

Eurozone & UK markets

The euro was little changed, hovering near a one-week high, as a weaker dollar provided support. Meanwhile, investors continued to digest the European Central Bank's decision to raise interest rates for the first time in three years, a move aimed at preempting a broader inflation surge driven by rising fuel costs. Investors now price in another rate hike, most likely in September, though July remains a possibility.

The British pound traded flat on track for its strongest weekly performance in nearly a month. Domestic data showed the UK economy contracted by 0.1% in April, its first monthly decline since August, raising doubts about whether the Bank of England will in its meeting this week proceed with rate hikes in a bid to tackle inflation. Investors are also focused on the June 18 Makerfield by-election, where Labour's Andy Burnham, a potential challenger to Prime Minister Keir Starmer, could signal a shift toward more expansionary fiscal policies.

Japan market

The Japanese yen depreciated in early Asian trading, reversing gains from earlier in the session as investors piled on short bets against the currency amid persistent carry trades. Meanwhile, the Bank of Japan is widely expected to raise interest rates this week in an effort to contain inflation and stabilize the Yen.

Short-end market Rates

Country				
91 Day T-Bill	8.71%	10.50%	3.57%	8.00%
182 Day T-bill	8.60%	11.12%	5.04%	8.07%
364 Day T-bill	8.87%	12.00%	6.38%	8.59%
Inflation Rate	6.68%	3.00%	4.2%	7.70%
Interbank	8.75%	9.95%	5.83%	7.30%

Indicative quotes on the major currencies.

	Buys	Sells
USD	126.50	132.00
EUR	141.59	160.55
GBP	163.09	180.66
CHF	152.32	172.81
JPY	74.73	85.81
ZAR	6.22	10.66
CAD	84.99	99.37
UGX	0.0265	0.0532
TZS	0.0426	0.0647
AED	30.63	41.80
RWF	0.0510	0.1290

Indicative Deposit rates

	Amounts > KES 20 million		Amounts > 100,000	
Tenor	KES	USD	GBP	
Call	3.35%	0.70%	0.0%	
1 month	5.30%	1.90%	0.00%	
3 months	5.30%	1.90%	0.00%	
6 months	5.25%	1.95%	0.15%	

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