

GLOBAL MARKETS

DAILY MARKET NEWS



Tuesday, June 23, 2026

Domestic Market Developments

Monday's trading session saw the local currency fluctuate within a narrow band against the U.S. dollar as foreign exchange inflows and demand remained balanced.

Setting the tone for the week, the market opened in a stable state, with dollar supplies from corporates and interbank participants being matched by demand from importers and other sectors requiring the greenback.

We anticipate the shilling's performance to remain largely influenced by market flows, unless other significant factors emerge.

International News

The dollar climbed on Monday as the initial round of U.S.-Iran talks buoyed optimism for a peace deal. The U.S. waived sanctions on Iran for 60 days from Monday after the first talks under a budding peace deal, and officials reported calm in Lebanon after fighting that had prompted Iran to declare the Strait of Hormuz closed. The dollar index, which measures the greenback against a basket of currencies, rose 0.16% to 101.

Eurozone & UK markets

EUR/USD fell 0.36%, weighed down by general dollar strength. European Central Bank President Christine Lagarde said the inflation shock facing the euro zone is too large to ignore but not yet large enough to push up longer-term price bets or generate dangerous second-round price effects.

GBP/USD gained in volatile trade after Labour leader Starmer said he would resign, opening the door for rival Andy Burnham to possibly become the country's seventh prime minister in 10 years as soon as next month.

Japan market

Earlier today, the Japanese Yen hovered around 40-year low fueling intervention jitters. Japanese financial authorities kept markets guessing about possible currency intervention, with the lack of clear signals suggesting a shift in communication tactics. The market is now watching closely for signs that Japanese authorities will step in to defend the currency.

Short-end market Rates

Country				
91 Day T-Bill	8.82%	10.50%	3.57%	8.00%
182 Day T-bill	8.78%	11.12%	5.04%	8.07%
364 Day T-bill	8.97%	12.00%	6.38%	8.59%
Inflation Rate	6.68%	3.00%	4.20%	7.70%
Interbank	8.75%	9.95%	5.75%	7.30%

Indicative quotes on the major currencies.

		Buys	Sells
	USD	126.50	132.00
	EUR	140.90	159.00
	GBP	162.50	179.00
	CHF	152.50	168.50
	JPY	74.50	85.00
	ZAR	6.70	10.05
	CAD	85.70	97.00
	UGX	0.0274	0.0513
	TZS	0.0426	0.0635
	AED	30.65	41.80
	RWF	0.0682	0.1284

Indicative Deposit rates

Tenor	Amounts > KES 20 million		Amounts > 100,000	
	KES	USD	USD	GBP
Call	3.35%	0.70%	0.70%	0.0%
1 month	5.45%	1.90%	1.90%	0.00%
3 months	5.45%	1.90%	1.90%	0.00%
6 months	5.35%	2.00%	2.00%	0.10%

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