Wednesday, July 29, 2026

Domestic Market Developments

The home unit traded on a firmer footing during yesterday's session as foreign currency inflows outpaced demand, leading the local unit to close a few cents stronger against the US Dollar. The pair is expected to remain range-bound in the near term as market participants await fresh market catalysts.

International News

The US Dollar softened on Tuesday but remained near a one-month high as investors weighed softer-than-expected US consumer confidence data against expectations that the Fed could maintain a hawkish policy stance. The Conference Board's Consumer Confidence Index fell to 90.8 in July from an upwardly revised 92.2 in June, highlighting lingering concerns about the economic outlook and weighing on Greenback. Meanwhile, investors remain focused on today's policy announcement.

Eurozone & UK markets

The EUR/USD pair traded cautiously on Tuesday as investors refrained from taking significant positions ahead of the Fed's interest rate while also monitoring developments in the Middle East. However, the Euro gained approximately 0.3% during the session, supported by a weaker US Dollar after softer US consumer confidence data dampened sentiment towards Greenback.

The Sterling traded largely flat against the US Dollar on Tuesday as investors remained cautious ahead of the Federal Reserve and Bank of England policy decisions. While Sterling faced some pressure during the European session, it later recovered as soft US consumer confidence data weighed on Greenback. Nevertheless, gains were limited, with market participants reluctant to take aggressive positions ahead of key central bank announcements.

Japan market

The USD/JPY lost ground during today's Asian hours. Renewed hostilities in the Middle East have reignited geopolitical tensions, keeping investors focus firmly on inflationary risks and the broader interest rate outlook. Investors await the crucial Bank of Japan policy decision on Friday before placing fresh directional bets.

Short-end market Rates

Country	Kenya	Uganda	Tanzania	Rwanda
91 Day T-Bill	8.78%	10.50%	3.60%	8.00%
182 Day T-bill	8.95%	10.70%	4.90%	8.10%
364 Day T-bill	9.04%	12.00%	6.90%	8.60%
Inflation Rate	6.40%	3.20%	4.20%	11.50%
Interbank	8.75%	9.40%	5.80%	8.30%

Indicative quotes on the major currencies.

	Buys	Sells
USD	126.50	132.00
EUR	140.02	156.82
GBP	162.63	179.55
CHF	148.35	168.30
JPY	73.28	84.16
ZAR	6.06	10.38
CAD	84.27	98.55
UGX	0.0266	0.0534
TZS	0.0424	0.0636
AED	30.63	41.80
RWF	0.0509	0.1287

Indicative Deposit rates

Amounts > KES 20 million		Amounts > 100,000	
Tenor	KES	USD	GBP
Call	3.35%	0.70%	0.0%
1 month	5.50%	2.05%	0.05%
3 months	5.55%	2.05%	0.05%
6 months	5.65%	2.20%	0.20%

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