GLOBAL MARKETS
DAILY MARKET NEWS

NCBA

Thursday, July 30, 2026

The Kenya Shilling strengthened marginally against the US Dollar on Wednesday, closing the session a few cents higher. Steady hard-currency inflows provided support to the local unit, helping it maintain a positive bias throughout the session. Looking ahead, the currency is expected to remain range-bound, with trading direction largely influenced by prevailing foreign exchange flows and liquidity conditions.

International News

The US Dollar eased modestly on Wednesday as investors assessed the Federal Reserve's decision to keep interest rates unchanged at 3.50%-3.75%. While the move was widely expected, a hawkish tone emerged as three FOMC members dissented in favor of a rate hike, reinforcing expectations that further policy tightening remains possible if inflationary pressures persist. Fed Chair Kevin Warsh reiterated the central bank's commitment to restoring inflation to its 2% target, stressing that future decisions will remain data dependent.

Eurozone & UK markets

The Euro edged higher during the New York session, climbing to a two-week high against the US Dollar as the Greenback softened following the Federal Reserve's decision to leave interest rates unchanged, broadly in line with market expectations. Investors are now focused on upcoming Eurozone and German Q2 GDP data.

The Sterling rallied against the US Dollar on Wednesday after the Federal Reserve held interest rates unchanged. Market participants remained on the sidelines ahead of today's Bank of England policy decision, where policymakers are widely expected to leave rates unchanged as they assess the economic and inflation outlook.

Japan market

The USD/JPY pair posted modest gains during the Asian trading supported by broad dollar weakness following the Federal Reserve's decision to leave interest rates unchanged. Investors are now turning their attention to the Bank of Japan's policy decision on Friday, where policymakers are widely expected to keep interest rates steady.

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	140.45	157.43
GBP	163.51	180.35
CHF	148.66	168.66
JPY	73.24	84.12
ZAR	6.07	10.41
CAD	84.48	98.80
UGX	0.0266	0.0534
TZS	0.0424	0.0636
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	5.50%	2.05%	0.05%
3 months	5.55%	2.05%	0.05%
6 months	5.65%	2.20%	0.20%

Corporate Sales: Collins M, **Retail Sales:** Hellen M. Direct No: 0711 056 213/629
Director and Head of Sales: Bernard Matimu Direct No: 0711 056 328 213/629