GLOBAL MARKETS
DAILY MARKET NEWS

NCBA

Tuesday, August 11, 2026

Domestic News

The Kenya Shilling continued to trade within confined ranges against the U.S. dollar during Monday's session as foreign currency activity across the counters remained subdued.

The session saw the local unit hold steady versus the greenback on the back of matching flows on both the demand and supply counters. An uptick in dollar supply in the afternoon session saw the local unit edge 5 cents higher against its US counterpart. Looking ahead, market chatter alludes to range bound trading as flows continue to dominate the local unit's moves.

International News

The dollar rose with oil prices on Monday amid growing doubts that the Strait of Hormuz will be re-opened, and rising Treasury yields ahead of key inflation readings this week.

Oil jumped after Iran said the U.S. must meet conditions to reopen the Strait, while President Donald Trump demanded compensation from Iran in future talks, highlighting wide gaps between the sides. The price rise was exacerbated by a report that Strategic Petroleum Reserve stocks were at the lowest level since January 1983, and a leaking tanker off Oman.

Eurozone & UK markets

EUR/USD slipped on Monday, but investors holding long positions in the pair are likely to remain confident ahead of key U.S. inflation data due later this week. According to market experts, the US dollar recovery lacks conviction, as traders have dialed down hawkish Federal Reserve bets after the disappointing United States Nonfarm Payrolls data.

GBP/USD held firm near a three-week high as softer Fed expectations supported the pound, keeping the near-term bias tilted higher ahead of U.S. and UK CPI data releases this week.

Japan market

The yen wobbled near the crucial 160 level during the Asian session, as the joint U.S.-Japan intervention failed to deliver a lasting boost. The joint effort came after the yen sank to a 40-year low against the dollar, but it has since lost nearly half of the gains, leaving traders speculating it was a matter of when, not if, authorities would return to the currency market. Trading was thinner than usual, with Japanese markets closed for a holiday and traders remaining on the lookout for signs of intervention from authorities.

Short-end market Rates

Country				
91 Day T-Bill	8.78%	10.00%	3.35%	8.33%
182 Day T-bill	8.95%	10.40%	4.78%	8.30%
364 Day T-bill	9.00%	11.50%	7.03%	8.54%
Inflation Rate	6.50%	3.20%	4.00%	11.50%
Interbank	8.75%	9.75%	6.50%	8.25%

Indicative quotes on the major currencies.

	Buys	Sells
USD	126.50	132.00
EUR	140.42	157.76
GBP	163.22	180.38
CHF	150.14	170.02
JPY	76.62	86.71
ZAR	6.19	10.42
CAD	84.77	99.12
UGX	0.02680	0.05380
TZS	0.04210	0.06320
AED	30.63	41.80
RWF	0.05090	0.12860

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%	1.95%	0.05%
3 months	5.55%	2.10%	0.05%
6 months	5.65%	2.10%	0.20%

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