TODAY IN 10 SECONDS The Kenya Shilling remains broadly stable against the US Dollar. The US Dollar recovers from earlier losses to post a modest gain. Friday, August 21, 2026

91-DAY T-BILL	KESONIA	KENYA INFLATION	CBR
8.77%	**8.75%**	**6.50%**	**8.75%**
◆ unchanged*	◆ unchanged*	▲ within CBK 2.5–7.5% band	◆ unchanged*

DOMESTIC — KENYA

The Kenyan shilling remained broadly stable against the US dollar on Thursday, with the USD/KES exchange rate showing minimal movement during the session. The pair was supported by balanced foreign currency flows and relatively steady demand for Greenback. Market participants continue to monitor dollar demand and global currency movements, with the shilling expected to continue holding within a narrow range.

INTERNATIONAL

The US dollar recovered from earlier losses to post a modest gain on Thursday as traders assessed whether the US Treasury's efforts to contain longer-term Treasury yields would prove effective. The Treasury announced on Wednesday that it would double its buybacks of 10- to 30-year debt to at least $4 billion per operation. The move is aimed at stabilising the bond market, which has been unsettled by concerns over the widening US fiscal deficit. The dollar index, which tracks the greenback against a basket of major currencies, rose 0.06% to 98.89.

EUR/USD slipped 0.01% as traders remained cautious ahead of the release of the Eurozone flash PMI data. The euro had earlier climbed to its highest level since May 14.

GBP/USD edged higher despite the firmer dollar, with markets turning their attention to a busy UK data calendar on Friday. UK July retail sales will be the first major release and are expected to decline month-on-month.

The Japanese yen steadied against the dollar after data showed that Japan's core consumer inflation accelerated in July from a year earlier. The stronger inflation reading reinforced expectations that the Bank of Japan could raise interest rates

MARKET EVENTS THIS WEEK

Wed 19	**US FOMC Minutes (Jul)**	Key for Fed rate expectations and the dollar's direction.
Wed 19	**UK CPI (Jul)**	Important for BoE policy expectations and sterling, with implications for GBP/KES.
Thu 20	**Kenya T-bill auction results**	Direction checks on short-end yields

INDICATIVE FX (KES)

CCY	BUY	SELL
USD	126.50	132.00
EUR	142.50	160.00
GBP	166.00	184.50
JPY	76.80	85.50
ZAR	6.90	10.30
AED	30.65	41.80
UGX	0.0268	0.0500
TZS	0.0425	0.0632

Indicative retail cash rates; contact dealing desk for live wholesale pricing on amounts above USD 50,000.

EAST AFRICA RATES

RATE	KENYA	UGANDA	TANZANIA	RWANDA
91-day	8.77%	10.00%	3.35%	8.33%
182-day	8.95%	10.40%	4.78%	8.30%
364-day	9.04%	11.50%	7.03%	8.54%
Inflation	6.50%	3.20%	4.00%	11.50%
Interbank	8.75%	9.75%	6.50%	8.25%

Best real 364-day return: Uganda (+8.3%); Rwanda's yields sit below its 11.5% inflation.

DEPOSIT RATES

TENOR	KES >20M	USD >100K	GBP >100K
Call	3.55%	0.70%	0.00%
1 month	5.70%	1.95%	0.10%
3 months	5.70%	1.95%	0.10%
6 months	5.85%	2.05%	0.25%

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