TODAY IN 10 SECONDS Kes remain relatively stable against the USD amid offsetting importers and exporters flows. Friday, August 28, 2026

91-DAY T-BILL	KESONIA	KENYA INFLATION	CBR
8.77%	**8.75%**	**6.49%**	**8.75%**
◆ unchanged*	◆ unchanged*	▲ within CBK 2.5–7.5% band	◆ unchanged*

DOMESTIC — KENYA

Thursday's trading session saw the Kenyan shilling remain relatively stable against the U.S. dollar, as foreign currency demand from importers was fully absorbed by exporters. The pair is expected to continue trading within a narrow range in the near term, as market movements remain largely driven by prevailing supply and demand conditions.

INTERNATIONAL

The U.S. Dollar Index (DXY) traded broadly stable and moving within a narrow range, indicating limited momentum in the U.S. dollar. The dollar received some support from firmer-than-expected U.S. inflation and elevated Treasury yields, which tempered expectations for near-term Federal Reserve rate cuts.

EUR/USD pair was down roughly 0.1–0.2%, as stronger-than-expected U.S. inflation data provided support to the dollar and pressured the euro. The euro remains supported by expectations that the ECB could raise rates again, keeping the broader outlook relatively balanced.

The Sterling came under pressure as markets reduced expectations for a near-term Bank of England rate hike, while firmer U.S. inflation has supported the dollar. The pair hovered close to its weekly lows, with slightly bearish sentiment for GBP/USD in the short term.

USD/JPY is trading a tad higher in early Asian session as the dollar holds near a one-week high while the yen remains under pressure. The pair is being supported by elevated U.S. yields and expectations of a relatively firm Federal Reserve stance, while Japanese intervention concerns and expectations around Bank of Japan policy are limiting further yen weakness.

MARKET EVENTS THIS WEEK

Wed 26	PCE(Jul)	Release of both headline PCE and the Core PCE price index
Thur 27 to 29	Jackson Hole symposium	Financial Innovation: Implications for Payments and Policy
Fri 28	Tokyo CPI	Tokyo-area preliminary CPI for August.

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 5,000

EAST AFRICA RATES

RATE	KENYA	UGANDA	TANZANIA	RWANDA
91-day	8.77%	10.00%	3.35%	8.33%
182-day	8.94%	10.40%	4.78%	8.30%
364-day	9.03%	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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