GLOBAL MARKETS
DAILY MARKET NEWS

NCBA

TODAY IN 10 SECONDS | Kes remain steady on balanced flows. | Monday, August 31, 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

The Kenyan shilling held steady against the United States dollar on Thursday, as demand from importers and exporters remained broadly balanced. The currency pair is likely to remain within a tight range in the near term, with trading shaped by market supply and demand.

INTERNATIONAL

The U.S. dollar rose on Friday, putting it on track for its biggest daily climb in 2-1/2 months after U.S. Federal Reserve Chair Kevin Warsh hinted that interest rate hikes may be needed should policymakers doubt that inflation is headed back toward the central bank's 2% target. Expectations for a rate hike of at least 25 basis points at the Fed's September meeting jumped to 57.5% in the wake of Warsh's comments, according to CME FedWatch, up from about 35% before the speech.

The Euro strengthens against the United States Dollar as the latter eases despite hawkish remarks from Federal Reserve Chair Kevin Warsh.Traders now await Germany's preliminary consumer price inflation data for fresh direction

Sterling was headed for its first weekly drop against the dollar in more than a month on Friday as expectations for a Bank of England interest rate hike this year receded, ahead of a key U.S. Federal Reserve symposium at Jackson Hole with markets also awaiting any clues on fiscal plans from Britain's new Andy Burnham-led government as parliament re-convenes this week. The broader budget is expected in October, against a backdrop of fiscal concerns.

USD/JPY remains supported by dip-buying interest as expectations of higher United States interest rates continue to support the greenback. Japan's fiscal concerns and the interest-rate gap keep pressure on the Japanese yen.

MARKET EVENTS THIS WEEK

Tue 1st	Manufacturing Data	US ISM Manufacturing PMI.
Fri 4th	US.Non-Farm	The key U.S. Nonfarm Payroll (Labor Report)

INDICATIVE FX (KES)

CCY	BUY	SELL
USD	125.00	133.50
EUR	134.72	160.16
GBP	157.43	186.22
JPY	76.80	85.50
ZAR	6.49	10.40
AED	30.63	38.86
UGX	0.0265	0.0497
TZS	0.0422	0.0636

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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