TODAY IN 10 SECONDS	Dollar holds the upper hand as markets brace for Fed, BoJ and BoE decisions, with UK data in focus.	Tuesday, September 15, 2026

91-DAY T-BILL	KESONIA	KENYA INFLATION	CBR
8.77%	8.75%	6.60%	8.75%
◆ unchanged*	◆ unchanged*	▲ within CBK 2.5–7.5% band	◆ unchanged*

DOMESTIC — KENYA

The Kenya Shilling lost ground against the US Dollar as increased corporate demand for foreign currency weighed on the local unit. Looking ahead, Shilling's near-term direction will remain driven by the balance between corporate dollar demand and foreign currency inflows.

INTERNATIONAL NEWS

The US Dollar retained a bullish bias at the start of the week, supported by growing expectations of a Fed rate hike and increased safe-haven demand. The Dollar Index climbed to a two-week high as higher oil prices reinforced inflation concerns and strengthened expectations for tighter US monetary policy. Market focus now shifts to the conclusion of the FOMC meeting, where investors will look for guidance on the future path of US interest rates.

The EUR/USD traded under pressure on Monday, with the Euro declining by 0.55% against the US Dollar as traders position for a possible Fed interest rate hike at the September 15-16 monetary policy meeting.

The Cable tested five-week lows on Monday before paring some of its losses by the close, as broad US Dollar strength weighed on Sterling ahead of this week's key central bank meetings. The move was largely driven by markets positioning for a potential Fed rate hike, although the Pound remained relatively resilient against its major peers. Market attention now shifts to the UK labour market report and CPI data, which are expected to provide important clues on the Bank of England's policy path and could prove key catalysts for Sterling in the near term.

The Japanese Yen edged lower against the US Dollar during the early Asian session, pulling back from a seven-month high as investors adopted a cautious stance ahead of the Bank of Japan's policy decision on Friday, while rising expectations of a Federal Reserve rate hike lent support to the Dollar.

MARKET EVENTS THIS WEEK

Wed 16	FED	Fed Interest Rate Decision
	UK CPI	Core Consumer Price Index (YoY) (Aug
Thur 17	BOE	BoE Interest Rate Decision
Fri 18	BOJ	BoJ Interest Rate Decision

INDICATIVE FX (KES)

CCY	BUY	SELL
USD	126.50	132.50
EUR	138.11	156.40
GBP	160.74	181.45
JPY	76.76	88.88
ZAR	6.45	10.33
AED	30.63	38.86
UGX	0.0256	0.0479
TZS	0.0422	0.0635

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	8.93%	10.40%	4.78%	8.30%
364-day	9.07%	11.50%	7.03%	8.54%
Inflation	6.60%	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%	0.00%
3 months	5.70%	1.95%	0.00%
6 months	5.85%	2.05%	0.00%

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