

GLOBAL MARKETS

DAILY MARKET NEWS



TODAY IN 10 SECONDS

BoJ raises rates to a 31-year high of 1.25%, while BoE holds at 3.75% for the sixth consecutive meeting.

Friday, September 18, 2026

91-DAY T-BILL

8.78%

◆ unchanged*

KESONIA

8.75%

◆ unchanged*

KENYA INFLATION

6.60%

▲ within CBK 2.5–7.5% band

CBR

8.75%

◆ unchanged*

DOMESTIC — KENYA

The home unit traded flat against the US dollar yesterday, as a balance between inflows and outflows kept USD/KES movements contained. In today's session, the pair is expected to remain within the recent trading range, with direction likely to be guided by activity across the respective market counters.

INTERNATIONAL NEWS

The U.S. dollar remained broadly firm, holding near seven-week highs as markets continued to assess the Federal Reserve's latest rate decision and its outlook for further policy tightening. However, the dollar faced some pressure from improved risk appetite, softer oil prices and a pullback in Treasury yields.

The EUR/USD pair traded modestly higher on Thursday as falling Oil prices pulled US Treasury yields away from their recent highs, prompting the US Dollar to trim part of its post-Fed gains.

The Sterling extended its losses on Thursday after the Bank of England's decision to hold rates unchanged at 3.75% for the sixth time in a row in a 6-3 vote. However, policymakers warned a hike was becoming increasingly likely. The three dissenters voted to enact a hike of 25 basis points (bps) to 4.0%. On the data front, the UK August Retail Sales data will be published later today.

The Japanese Yen plummeted against the US Dollar today after the BoJ's monetary policy announcement. As widely expected, the BoJ board members decided to raise the short-term interest rate by 25 basis points (bps) to 1.25%, the highest level seen in 31 years. The decision was made by a 7-2 vote, with board members Toichiro Asada and Kazuo Ueda dissenting from the decision. Traders await BoJ Governor Ueda's press conference, which could offer some hints about the timing and pace of further hikes.

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	137.52	155.73
GBP	159.88	179.39
JPY	75.54	87.49
ZAR	6.47	10.36
AED	30.62	38.86
UGX	0.0254	0.0476
TZS	0.0422	0.0633

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	8.78%	9.75%	3.42%	8.34%
182-day	8.91%	10.00%	4.92%	8.38%
364-day	9.06%	10.99%	6.47%	8.55%
Inflation	6.60%	4.10%	4.30%	15.70%
Interbank	8.75%	9.75%	6.50%	8.25%

Best real 364-day return: Uganda (+10.99%); Rwanda's yields sit below its 15.70% 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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