

GLOBAL MARKETS

DAILY MARKET NEWS



TODAY IN 10 SECONDS

The Kenya Shilling edges marginally lower against the greenback. US dollar snaps a four-day winning streak after softer than expected jobs report.

Monday, October 5, 2026

91-DAY T-BILL

8.77%

▼ - 0.87 bp

KESONIA

8.75%

◆ unchanged*

KENYA INFLATION

6.80%

▲ within CBK 2.5–7.5% band

CBR

8.75%

◆ unchanged*

DOMESTIC — KENYA

The Kenyan shilling edged marginally lower against the U.S. dollar on Friday, as increased corporate dollar demand slightly outweighed foreign currency inflows. USD/KES remained largely range-bound, with the pair holding within its recently established trading range. Near-term price action is expected to remain range-bound, with corporate dollar demand and foreign currency inflows likely to dictate direction.

INTERNATIONAL NEWS

The U.S. dollar snapped a four-day win streak on Friday after a softer-than-expected jobs report reduced expectations for imminent Federal Reserve interest rate hikes. The U.S. dollar index, which tracks the world's premier currency against a basket of six major peers, dipped 0.2% to 101.93. According to the U.S. Bureau of Labor Statistics (BLS), nonfarm payrolls rose 29k last month, significantly lower than the estimated figure of 89k. The monthly growth was the slowest of the year. Moreover, nonfarm employment in July and August combined were revised down by 60k. Meanwhile, the unemployment rate ticked up to 4.2% in September from 4.1% in August.

EUR/USD rebounded but was set for four-week losing streak. Sentiment in Europe was under pressure after the release of France's budget bill for 2027. The country is targeting a public deficit of 5% of GDP.

GBP/USD traded moderately higher, supported primarily by the significantly weaker-than-expected U.S. September jobs report, which weighed on the dollar and reduced expectations for further near-term Fed tightening.

Earlier today, the yen extended its weakness as the dollar benefited from broader risk aversion and the euro's decline. Japan's currency remains sensitive to the wide gap between U.S. and Japanese rates as well as the risk of further intervention by Tokyo.

MARKET EVENTS THIS WEEK

Wed 07	US FOMC Minutes (Sept)	Key for Fed rate expectations and the dollar's direction.
Mon 05	UK PMI (Sept)	Important for BoE policy expectations and sterling, with implications for GBP/KES.
Thu 08	Kenya T-bill auction results	Direction check on short-end yields

INDICATIVE FX (KES)

CCY	BUY	SELL
USD	126.50	132.50
EUR	136.35	154.85
GBP	159.13	179.64
JPY	75.26	87.16
ZAR	6.42	10.28
AED	30.63	38.86
	0.0255	0.0478
UGX		
TZS	0.0422	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	8.78%	9.75%	3.42%	8.00%
182-day	8.89%	10.00%	4.92%	8.09%
364-day	9.04%	10.99%	6.47%	8.32%
Inflation	6.60%	4.10%	4.30%	15.90%
Interbank	8.75%	9.75%	6.25%	8.78%

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	3.35%	0.80%	0.00%
1 month	5.50%	2.20%	0.00%
3 months	5.50%	2.20%	0.00%
6 months	5.60%	2.35%	0.00%

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