

GLOBAL MARKETS

DAILY MARKET NEWS



TODAY IN 10 SECONDS

The local currency holds steady against the US dollar as MPC retains policy rate. Dollar recovers in the wake of the Fed Minutes.

Thursday, October 8, 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 local currency remained broadly stable against the US dollar in a range-bound trading session, with market attention shifting to the CBK MPC decision. The MPC held the CBR at 8.75%, citing the need to keep inflation expectations anchored and preserve exchange-rate stability, while noting that inflation remains within the target range.

INTERNATIONAL NEWS

The dollar index, which measures the greenback against a basket of currencies, was last up 0.32% to 102.24, briefly paring gains before recovering in the wake of the Fed minutes. The minutes showed policymakers were divided last month over the rationale for raising interest rates, with "some participants" seeing a hike as needed to keep the impact of energy and other price shocks at bay, but a more hawkish core viewing it as necessary to guard against emerging demand-driven inflation.

EUR/USD tumbled on Wednesday as French bonds came under renewed pressure on fiscal concerns. French debt is under growing pressure as politicians struggle to curb the budget deficit ahead of a divisive election in 2027. The calling of a snap election in Spain added to the pressure on the euro.

GBP/USD was no exception on Wednesday, rapidly leaving behind Tuesday's strong advance and refocusing on the downside amid general greenback strength. Market awaits speeches by BoE's Greene and Baileys for any clues on the direction of Cable.

Earlier today, USD/JPY gained 0.1% reversing a short-lived dip after data released showed Japan's current account surplus stood at 4.062 trillion yen (\$25.7 billion) in August, higher than economists' median forecast for a surplus of 3.19 trillion yen.

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.
Wed 07	CBK MPC Decision	Key for CBR expectations and the USD/KES direction.

INDICATIVE FX (KES)

CCY	BUY	SELL
USD	126.50	132.50
EUR	139.50	153.20
GBP	156.50	179.65
JPY	76.00	86.20
ZAR	6.42	9.70
AED	30.68	38.70
UGX	0.0255	0.0430
TZS	0.0425	0.0630

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%	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 15.90% 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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