

GLOBAL MARKETS

DAILY MARKET NEWS



TODAY IN 10 SECONDS

The Kenya Shilling remains unchanged against the US dollar. Dollar eases as further rate hike expectation by Fed remains subdued.

Friday, October 9, 2026

91-DAY T-BILL

8.76%

▼ - 1 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 remained unchanged against the US dollar, with USD/KES trading within a narrow range. The pair is expected to remain range-bound in the near term, supported by a balance between corporate dollar demand and inflows from exporters and diaspora remittances.

INTERNATIONAL NEWS

The US dollar eased on Thursday's trading session. Meanwhile, expectations for a rate hike from the Fed at its policy meeting later this month remain subdued, after minutes released on Wednesday from the central bank's most recent meeting showed policymakers viewed inflation as the biggest risk to their outlook, and analysts said they offered no surprises. The dollar index, which measures the greenback against a basket of currencies, slipped 0.08% to 102.17 after climbing to 102.46.

EUR/USD traded with modest gains on Thursday as Eurozone government bond yields rose sharply again as a surge in oil prices intensified inflation concerns, with investors continuing to sell bonds of heavily indebted countries such as France and Italy. France has been hit particularly hard as investors scrutinize its debt load, budget deficit and political outlook ahead of the 2027 presidential election.

GBP/USD strengthened 0.07% after Bank of England Governor Andrew Bailey said governments needed to redouble efforts in showing they can repair their public finances as bond markets around the world feel the strain of high levels of borrowing and rising inflation pressures.

Earlier today, the yen headed for a fourth straight weekly drop, after government data showed household spending fell for a ninth straight month in August. Spending fell 3.1% annually, less than expectations for a 3.5% drop, and grew 0.1% month-on-month, less than estimates of 0.5%.

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	161.00	179.00
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	8.76%	9.75%	3.42%	8.00%
182-day	8.87%	10.00%	4.92%	8.09%
364-day	9.04%	10.99%	6.47%	8.32%
Inflation	6.80%	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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