

GLOBAL MARKETS

DAILY MARKET NEWS



TODAY IN 10 SECONDS

The Kenyan Shilling remains stable as balanced flows keep the Shilling range-bound, US Dollar Hits 17-Month High on Safe-Haven Demand and Hawkish Fed Outlook

Tuesday, October 13, 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 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 climbed to a 17-month high against major currencies on Monday, amid thin trading due to the Columbus Day holiday in the United States. Safe-haven demand continued to support the greenback as renewed hostilities in the Middle East and escalating Russia-Ukraine strikes pushed energy prices higher. Meanwhile, hawkish remarks by Cleveland Fed President Beth fuelled speculation that interest rates could remain elevated or rise further.

The EUR/GBP remained on the defensive on Monday, sliding to a fresh year-to-date low as French political and fiscal concerns keep EUR under sustained pressure. On Tuesday, market players eye the release of Germany's Harmonized Index of Consumer Prices (HICP) and speeches by ECB members Elderson and Escriva.

The GBP retreated about 0.11% against the Greenback on Monday amid a scarce economic docket on both sides of the Atlantic, but geopolitics continue to drive price action amid developments in the Middle East and the prolongation of the Russia-Ukraine conflict. Tuesday's BRC Like-For-Like Retail Sales for September and Bank of England member Megan Greene could provide tailwinds for the GBP.

USD/JPY pair declined during Tuesday's Asian session as the JPY strengthened against the US dollar, despite easing Japanese producer price inflation. Traders remained cautious amid the risk of intervention by Japanese authorities to support the yen. Data from Japan's Statistics Bureau showed that wholesale prices increased by 6.8% year-on-year in September, down from the previous month.

MARKET EVENTS THIS WEEK

Mon 12	IMF–World Bank meetings (Oct)	US bond-market closure may affect liquidity
Wed 14	US September CPI (Oct)	Could shift USD direction and US yield expectations.
Thur 15	US PPI and retail sales; UK August GDP	Important for Fed expectations and GBP

INDICATIVE FX (KES)

CCY	BUY	SELL
USD	126.50	132.50
EUR	139.40	153.20
GBP	163.70	179.20
JPY	75.20	86.20
ZAR	6.35	9.83
AED	30.63	38.80
UGX	0.0241	0.0451
TZS	0.0424	0.0636

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%

Dealing Desk Corporate Sales: Collins M · Retail Sales: Hellen M · Direct: 0711 056 213/629 · Director & Head of Sales: Bernard Matimu — 0711 056 328 213/629 · ncba group.com

Disclaimer: This publication is not an invitation to buy or sell any asset class. Binding obligations arise only via a written instrument signed by a duly authorized NCBA signatory. Make independent decisions in line with your objectives and seek professional advice where appropriate. No guarantee or representation is made on the performance or return of any transaction.