

TODAY IN 10 SECONDS The USD/KES remained relatively stable with consistent foreign exchange inflows comfortably meeting importer demand.

Tuesday, November 3, 2026

91-DAY T-BILL	KESONIA	KENYA INFLATION	CBR
8.75%	8.75%	7.30%	8.75%
◆ -1 bp	◆ unchanged*	▲ within CBK 2.5–7.5% band	◆ unchanged*

DOMESTIC — KENYA

USD/KES remained relatively stable, with consistent foreign exchange inflows comfortably meeting importer demand and limiting pressure on the shilling. The near-term outlook remains broadly stable, although changes in import demand, global dollar strength and external payment obligations could influence exchange-rate movements.

INTERNATIONAL

DXY remains under pressure as renewed optimism over US-Iran diplomatic talks reduces safe-haven demand for the dollar. However, Fed rate expectations and lingering Middle East tensions could limit further losses. Technically, the intraday bias remains bearish below the 100-hour SMA, while a sustained break above it could signal a recovery.

EUR/USD has rebounded from recent lows but struggles to sustain its recovery as concerns over France's debt continue to weigh on the euro. Supportive Eurozone manufacturing data provided some relief, although broader economic uncertainty limits buying interest. The technical outlook remains fragile, with bullish momentum lacking strong confirmation. Further gains will depend on improving euro sentiment and stronger buying pressure.

GBP/USD edges higher as Iran diplomacy hopes to weaken safe-haven demand for the USD. BoE rate hike expectations further support sterling ahead of the policy decision. The technical outlook remains bullish, with further upside potential dependent on central bank signals.

The Japanese Yen remains under selling pressure despite support from the BoJ's hawkish stance and warnings of possible joint currency intervention with the US. Although the central bank maintains its commitment to monetary tightening, market uncertainty and persistent dollar demand continue to weigh on the Yen.

MARKET EVENTS THIS WEEK

Mon 02	October PMI	Final October PMI
Tue 03	US Elections	US Mid Elections
Wed 04	Eurozone USD ADP	Preliminary Harmonized CPI ADP Employment Report.
Thur 05	BOE Meeting	Bank of England Policy Meeting US Productivity and Initial Jobless Claims.

INDICATIVE FX (KES)

CCY	BUY	SELL
USD	126.50	132.50
EUR	137.50	153.50
GBP	166.00	182.00
JPY	76.00	87.20
ZAR	6.30	10.00
AED	30.63	38.86
UGX	0.0233	0.0437
TZS	0.0422	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	8.75%	9.75%	3.42%	8.00%
182-day	8.86%	10.00%	4.92%	8.09%
364-day	9.03%	10.99%	6.47%	8.32%
Inflation	6.8%	4.10%	4.30%	15.90%
Interbank	8.75%	9.75%	6.25%	8.78%

Best real 364-day return: Uganda (+11.50%); Rwanda's yields sit below its 15.90% inflation.

DEPOSIT RATES

TENOR	KES >20M	USD >100K	GBP >100K
Call	3.55%	0.85%	0.00%
1 month	5.45%	2.25%	0.00%
3 months	5.45%	2.25%	0.00%
6 months	5.60%	2.40%	0.00%

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