

TODAY IN 10 SECONDS The USD/KES traded slightly higher however the pair continues to trade within a tight consolidated band.

Thursday, October 29, 2026

91-DAY T-BILL	KESONIA	KENYA INFLATION	CBR
8.75%	8.75%	6.80%	8.75%
◆ -1 bp	◆ unchanged*	▲ within CBK 2.5–7.5% band	◆ unchanged*

DOMESTIC — KENYA

The USD/KES exchange rate traded slightly higher however the pair continues to trade within a tight consolidated band. The slight upward pressure on the dollar was driven by routine end of month foreign exchange demand from local energy and manufacturing importers settling dollar denominated invoices.

INTERNATIONAL

The U.S. Dollar Index (DXY) pulled back slightly, closing down roughly 0.12% around 102.19 after hitting an intraday two-week high near 102.49. The dollar surrendered its daily gains after the Fed kept the target interest rate steady at 3.75%–4.00%. Although the decision featured dissenting votes favoring a rate hike

The **EUR/USD** pair closed modestly higher after experiencing significant intraday volatility. However, the pair staged a firm late-day rebound following the Federal Reserve's monetary policy decision; although the Fed kept its policy rate unchanged as expected, Fed Chair Warsh's noncommittal stance regarding a potential December rate hike prompted a pullback in U.S. Treasury yields, triggering dollar profit-taking that lifted EUR/USD back into positive territory by the close.

The GBP/USD experienced early selling pressure due to cautious pre-budget positioning in the UK and persistent strength in the U.S. Dollar ahead of the Federal Reserve's interest rate announcement. However, Sterling managed a late-session rebound after the Fed kept interest rates unchanged at 3.75%–4.00% .

The USD/JPY pair is holding relatively steady, with overbought technical pullback following recent rallies is counterbalanced by underlying dollar support and market caution ahead of the upcoming Bank of Japan monetary policy decision. Although the dollar experienced mild profit-taking post-FOMC, lingering expectations driven by two dissenting Fed votes favoring a rate hike have helped floor the dollar against the yen.

MARKET EVENTS THIS WEEK

Tue 27	US economic strength	Releases on Durable Goods Orders, CB Consumer Confidence, and New Home Sales
Wed 28	FOMC meeting	US Federal Reserve (FOMC) rate decision
Thur 29	ECB meeting	European Central Bank interest rate decision
Fri 30	BOJ Meeting	Bank of Japan (BoJ) rate decision

INDICATIVE FX (KES)

CCY	BUY	SELL
USD	126.50	132.50
EUR	139.50	153.50
GBP	167.00	181.00
JPY	75.30	87,20
ZAR	6.40	10.25
AED	30.63	38.86
UGX	0.0237	0.0448
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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