

# GLOBAL MARKETS

## DAILY MARKET NEWS



**Thursday, February 19, 2026**

### Domestic Market Developments

The local currency remained unmoved versus the dollar in yesterday's trading session.

Elsewhere, GoK is looking to retire up to USD 500Mn through buy-back tenders of outstanding Eurobonds, targeting \$150Mn of 7.25% notes due 2028 and \$350Mn of 8.0% notes due 2032.

### International News

#### US market

The dollar strengthened on Wednesday after a flurry of U.S. economic data was stronger than anticipated. Housing starts and building permits for December beat expectations, pointing to improving builder confidence, while durable goods orders fell less than forecast and core capital goods orders rose 0.6%. Meanwhile, the minutes from the Fed's most recent policy meeting showed policymakers were in near-unanimous agreement to keep interest rates on hold, with several of them open to rate hikes if inflation remains elevated above target. Investors are now focused on Friday's release of the PCE Price Index, the Fed's preferred inflation metric. In addition, GDP data due later this week is expected to confirm another quarter of economic expansion.

#### Eurozone & UK markets

The euro remained on the back foot on Wednesday following a batch of economic data and the minutes from the Federal Reserve's January meeting which provided modest support to the US Dollar. It was already trading on the defensive after it was reported that European Central Bank President, Christine Lagarde could step down before her term ends in October 2027, though there has been no official confirmation.

Sterling weakened 0.52% after Britain's inflation data released on Wednesday confirmed the disinflationary trend BoE has been watching for, with headline CPI dropping to 3% and the Retail Price Index falling to 3.8% from 4.2%.

#### Japan market

In early Asian trading, the Yen took a knock on the stronger dollar overnight. On the domestic front, data indicated Japan's machinery orders rebounded strongly in December after a November slump. Investors are increasingly pricing in a potential April rate hike by the BOJ, as additional data due before then could provide policymakers with sufficient justification to tighten policy.

### Short-end market Rates

Country				
91 Day T-Bill	7.61%	10.11%	5.09%	8.19%
182 Day T-bill	7.77%	11.66%	5.95%	8.37%
364 Day T-bill	8.98%	12.50%	6.23%	8.66%
Inflation Rate	4.40%	3.20%	3.30%	8.90%
Interbank	8.77%	9.97%	5.00%	7.00%

### Quotes on the major currencies.

	Buy	Sell
USD	125.00	133.50
EUR	143.60	166.02
GBP	166.85	185.73
CHF	159.65	177.72
JPY	77.72	89.54
ZAR	6.25	10.85
CAD	87.88	101.13
UGX	0.0282	0.0529
TZS	0.0433	0.0651
AED	30.63	41.81
RWF	0.0599	0.1297

### Indicative Deposit rates

	Amounts > KES 20 million		Amounts > 100,000	
Tenor	KES	USD	GBP	
Call	2.90%	0.70%	0.0%	
1 month	4.45%	1.90%	0.0%	
3 months	4.45%	1.90%	0.0%	
6 months	4.60%	1.85%	0.0%	

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