

GLOBAL MARKETS

DAILY MARKET NEWS



Monday, February 23, 2026

Domestic Market Developments

The home unit remained well supported against the buck on Friday maintaining its firm grip on the greenback.

Activity from both importers and exporters remained balanced throughout the trading session, restraining price action in the USDKES pair. The pair remained unchanged as at closing bell. Devoid of any major market moving events, we expect the shilling to continue trading within this range guided by demand and supply.

International News

US market

The dollar declined in volatile trading on Friday and was poised to snap a four-session streak of gains after the U.S. Supreme Court struck down President Donald Trump's sweeping tariffs based on a national emergency law. The justices, in a 6-3 ruling authored by conservative Chief Justice John Roberts, upheld a lower court's decision that the Republican president's use of this 1977 law exceeded his authority. The greenback was initially higher on the day after U.S. economic data showed a higher-than-anticipated inflation reading while economic growth fell well short of expectations. The Commerce Department said gross domestic product increased at a 1.4% annualized rate last quarter, much lower than the 3% growth pace estimate of economists polled by Reuters. Analysts noted, however, that the number was negatively impacted by the government shutdown.

Eurozone & UK markets

The Euro was little changed against the US dollar on Friday as investors digested the latest batch of US economic data.

GBPUSD strengthened by 0.16% but was down about 1.2% on the week, its biggest weekly decline since January 2025. British retail sales volumes rose in January at the fastest annual pace in nearly four years, according to official data, while a survey showed British businesses have extended their early 2026 rebound into a second month.

Japan market

USD/JPY pair fell 0.5% with the Japanese currency aided by safe-haven appeal. The former Central bank board member Makoto Sakurai told Reuters that the Bank of Japan may raise interest rates as soon as March if the yen renews its slide ahead of a U.S.-Japan summit expected to be held during the month.

Short-end market Rates

Country				
91 Day T-Bill	7.59%	10.11%	5.09%	8.19%
182 Day T-bill	7.75%	11.66%	5.95%	8.37%
364 Day T-bill	8.90%	12.50%	6.23%	8.66%
Inflation Rate	4.40%	3.20%	3.30%	8.90%
Interbank	8.78%	9.97%	5.00%	7.00%

Quotes on the major currencies.

	Buy	Sell
USD	125.00	133.50
EUR	142.94	165.28
GBP	166.02	184.75
CHF	159.22	177.22
JPY	76.92	88.62
ZAR	6.22	10.79
CAD	87.55	100.74
UGX	0.0282	0.0525
TZS	0.0431	0.0649
AED	30.63	41.81
RWF	0.0599	0.1297

Indicative Deposit rates

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

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