

GLOBAL MARKETS

DAILY MARKET NEWS



Tuesday, February 24, 2026

Domestic Market Developments

The local unit remained resilient against the dollar on Monday, sustaining its steady hold on the greenback.

Balanced importer and exporter flows kept the USDKES pair stable, with the rate closing unchanged. With no significant market catalysts on the horizon, the shilling is likely to trade within the prevailing band, largely dictated by supply and demand fundamentals. Attention now shifts to the KPC IPO set to close today, which could have implications for market liquidity.

International News

US market

The dollar eased on Monday as traders reassessed U.S. tariff policies after the U.S. Supreme Court on Friday invalidated President Donald Trump's tariffs, while traders also watched rising tensions with Iran, which is in talks with the United States over a nuclear treaty. Trump said on Saturday he would raise a temporary tariff from 10% to 15% on U.S. imports from all countries, the maximum level allowed under the law. The new levies are grounded in an untested law, known as Section 122, that allows tariffs up to 15% but requires congressional approval to extend them after 150 days.

Eurozone & UK markets

EURUSD rose by 0.23% as the European Parliament decided on Monday to postpone a vote on the European Union's trade deal with the United States due to the new import tax. The headline IFO – Business Climate Index edged higher to 88.6 in February from 87.6 in the previous month, while the Current Assessment Index came in at 86.7 for the current month, compared with 85.7 previously.

GBP/USD gained amid trade uncertainty as SCOTUS blocked Trump's tariffs. Sterling upside was tempered by easing bets by the Bank of England and pressure on Keir Starmer. Political pressure on Prime Minister Keir Starmer could weigh on the Pound Sterling, following allegations that his nominee to be the US ambassador had ties with Jeffrey Epstein.

Japan market

The Japanese yen weakened slightly as Asian markets reacted to renewed uncertainty around U.S. President Donald Trump's tariff policies and their impact on global trade. Japan said Trade Minister Ryosei Akazawa spoke with U.S. Commerce Secretary Howard Lutnick, urging that Japan receive treatment under the new tariffs that is no less favourable than last year's agreement.

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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