

# GLOBAL MARKETS

## DAILY MARKET NEWS



**Thursday, March 12, 2026**

### Domestic Market Developments

The domestic currency remained firm against the U.S. dollar during midweek trading session as markets continued to witness matching demand and supply. In today's session, the home unit is expected to trade within its recent range, with the direction of the USD/KES pair influenced by activity from the respective counters.

### International News

The US Dollar rebounded on Wednesday after Iran conflict sparks Oil volatility and safe-haven demand. Data released by the Bureau of Labor Statistics on Wednesday showed that the US Consumer Price Index (CPI) rose 0.3% MoM in February versus 0.2% prior. This figure came in line with expectations. Stripping out volatile food and energy prices, the core CPI increased 0.2% MoM in February, compared to 0.3% in the previous reading, also in line with the estimates. The US weekly Initial Jobless Claims report is due later Thursday.

### Eurozone & UK markets

The Euro weakened against the US Dollar on Wednesday as the Greenback strengthened after US inflation data came broadly in line with forecasts. Markets have already started pricing in the possibility of an ECB rate hike. However, the Euro has failed to draw support, as investors worry that higher Oil prices could weigh on economic growth in the Eurozone. ECB Vice President Luis de Guindos said on Wednesday that "price risks remain skewed to the upside, while risks to growth are tilted to the downside."

The Pound Sterling remained firm during the trading session on Wednesday, even though the Middle East conflict entered its twelfth day of hostilities. The docket in Britain was absent, yet traders should note that Oxford Economics estimates the UK inflation could be 0.4% higher if the Strait of Hormuz remains shut for up to two months. This week, the UK economic schedule will feature a speech by the BoE Andrew Bailey.

### Japan market

The USD/JPY pair traded with mild losses during the early Asian session on Thursday. The JPY edged higher against the US Dollar amid escalating war in the Middle East. Traders will closely monitor the developments surrounding the Iran war. Any signs of rising tensions between Iran and its neighbors, the US and Israel, could boost safe-haven currencies such as the JPY and act as a headwind for the pair in the near term.

### Short-end market Rates

Country				
91 Day T-Bill	7.58%	10.11%	4.85%	8.19%
182 Day T-bill	7.82%	11.66%	5.75%	8.37%
364 Day T-bill	8.64%	12.50%	6.17%	8.66%
Inflation Rate	4.40%	3.20%	3.30%	8.90%
Interbank	8.66%	9.97%	6.00%	7.00%

### Quotes on the major currencies.

	Buy	Sell
USD	125.00	133.50
EUR	139.09	163.21
GBP	161.51	182.02
CHF	154.99	175.86
JPY	75.23	86.40
ZAR	6.09	10.45
CAD	87.36	102.15
UGX	0.0268	0.0539
TZS	0.0430	0.0646
AED	30.63	41.81
RWF	0.0512	0.1295

### Indicative Deposit rates

Amounts > KES 20 million		Amounts > 100,000	
Tenor	KES	USD	GBP
Call	2.85%	0.75%	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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