



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

14th Nov, 2014.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	90.15		90.05/90.45	
GBP	1.5898	141.87	1.5560/1.58	139.54/143.28
EUR	1.2441	112	1.2321/1.2581	110.2/113.5
JPY	115.11	0.7811	114.36/116.99	0.7604/0.7928
ZAR	11.11	8.15	10.82/11.32	7.87/8.98
INR	61.35	1.4558	61.2/61.72	1.4481/1.4763
AED	3.645	24.81	3.56/3.73	23.84/25.10
CHF	0.9672	93.22	0.9547/0.9788	92.04/94.28
UGX	2,694	29.75	2,705/2,775	29.01/30.48
TZS	1,699	18.72	1,692/1,754	18.11/19.53

MONEY MARKET UPDATE

	13.10	12.10	11.10	10.10	07.10	
Interbank Rate	6.5%	6.9%	6.8%	7.4%	7.4%	
NSE Share index	5,123	5,138	5,098	5,058	5,101	
T-Bond FXD1/2010/30	13.5%	13.5%	13.5%	13.5%	13.5%	
T-Bond FXD 2/2013/2	10.9%	10.9%	10.9%	10.9%	10.9%	
Treasury Bills		LIBOR		1 Mth	3Mth	6 Mth
Days	Current	Previous	USD	0.15%	0.23%	0.33%
91	8.6%	8.69%	GBP	0.49%	0.52%	0.69%
182	9.21%	9.18%	EUR	0.04 %	0.11%	0.20%
364	10.21%	10.24%	JPY	0.08%	0.12%	0.17%

LOCAL MARKET UPDATE.

The **Kenya shilling** weakened against the dollar on increased demand for the greenback ahead of the Christmas season.

Equity Market: The NSE-20 share index fell by 15 points to close at 5,123.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 0.66 billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The Euro was largely unchanged against the dollar with investors looking for cues from ECB on monetary policy.

INR: The Indian rupee fell against the dollar on demand for the greenback by importers.

GBP: The Sterling accelerated its losses against the dollar to touch new lows as the market heavily priced in BoE's dovish comments.

GOLD: Gold held to its lows on a strong dollar across major markets seen to reverse its losses on news of the Swiss and Chinese governments' proposals to increase their bullion reserve holdings.

CRUDE: Crude fell on global over supply concerns,

UGX: The Ugandan shilling weakened against the dollar on mid month demand from the energy sector.

KENYA'S ECONOMIC INDICATORS

	Nov	Sep	July	May	Mar
CBR Rate	8.5%	8.50%	8.50%	8.50%	8.50%
	Oct	Sep	Aug	July	June
Annual Inflation rate	6.43%	6.6%	8.36%	7.67%	7.39%

WORLD INDICES & COMMODITIES UPDATE

	13.10	12.10	11.10	10.10	06.10
Gold	\$1,158	\$1,166	\$1,162	\$1,171	\$1,143
Crude Oil	\$74	\$77	\$77	\$78	\$78
Dow Jones	17,653	17,494	17,614	17,574	17,397
S&P 500	2,039	2,029	2,040	2,032	2,015
FTSE 100	6,635	6,601	6,627	6,567	6,530

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
10.00	EZ	DE GDP yy	1.2	-
13.00	EZ	EZ GDP	0.7	0.7
16.30	US	US Retail sales	-0.3	0.2

For firm prices please call Treasury Team on: Dir. 4263091/2/3/4/5.

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