



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

17<sup>th</sup> Nov, 2014.

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Friday		Today		
<b>USD/KES</b>	90.25		89.85/90.25	
<b>GBP</b>	1.5798	141.24	1.5580/1.5892	139.74/143.28
<b>EUR</b>	1.2441	112.1	1.2321/1.2581	110.95/113.85
<b>JPY</b>	115.11	0.7811	114.36/116.92	0.7624/0.7984
<b>ZAR</b>	11.11	8.15	10.82/11.32	7.87/8.98
<b>INR</b>	61.33	1.4558	61.32/61.82	1.4491/1.4799
<b>AED</b>	3.645	24.81	3.56/3.73	23.84/25.10
<b>CHF</b>	0.9642	93.22	0.9447/0.9688	92.14/94.18
<b>UGX</b>	2,694	29.75	2,705/2,775	29.01/30.48
<b>TZS</b>	1,721	18.72	1,692/1,754	18.11/19.53

### MONEY MARKET UPDATE

	14.10	13.10	12.10	11.10	10.10	
Interbank Rate	6.8%	6.9%	6.8%	7.4%	7.4%	
NSE Share index	5,139	5,123	5,138	5,098	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%
<b>91</b>	8.6%	8.69%	<b>GBP</b>	0.49%	0.52%	0.69%
<b>182</b>	9.21%	9.18%	<b>EUR</b>	0.04 %	0.11%	0.20%
<b>364</b>	10.21%	10.24%	<b>JPY</b>	0.08%	0.12%	0.17%

### LOCAL MARKET UPDATE.

The **Kenya shilling** ploughed back losses against the greenback on dollar inflows with traders cutting their long dollar positions ahead of the weekend.

**Equity Market:** The NSE-20 share index rose by 16 points to close at 5,139.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 0.604 billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro fell to 22 month lows against the dollar on diverging rate outlooks.

**INR:** The Indian rupee fell against the dollar due to sustained dollar demand despite local stock indices surging to new highs.

**GBP:** The Sterling lost paise against the greenback on BoE's dovish inflation report.

**GOLD:** Gold gained as Russian moves unsettled investors leading to increased demand for the bullion's safe haven.

**CRUDE:** Crude fell due to oversupply in the world markets outpacing demand,

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

### KENYA'S ECONOMIC INDICATORS

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

### WORLD INDICES & COMMODITIES UPDATE

	14.10	13.10	12.10	11.10	10.10
Gold	\$1,187	\$1,158	\$1,166	\$1,162	\$1,171
Crude Oil	\$75	\$74	\$77	\$77	\$78
Dow Jones	17,635	17,653	17,494	17,614	17,574
S&P 500	2,039	2,039	2,029	2,040	2,032
FTSE 100	6,654	6,635	6,601	6,627	6,567

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
17.00	EZ	ECB President speech	-	-
17.15	US	Industrial production mm	1	0.2

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

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