



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

21st Nov, 2014.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	90.2		89.9/90.3	
GBP	1.5771	141.29	1.5591/1.5844	139.21/143.18
EUR	1.2448	112.16	1.2398/1.2699	111.14/114.88
JPY	115.37	0.781	116.21/119.01	0.758/0.7834
ZAR	11.17	8.15	10.53/11.14	7.8/8.93
INR	61.73	1.4558	61.45/61.95	1.4444/1.4742
AED	3.645	24.81	3.56/3.73	23.84/25.10
CHF	0.9542	93.22	0.9461/0.9628	92.24/94.78
UGX	2,694	29.75	2,705/2,775	29.01/30.48
TZS	1,721	18.72	1,692/1,754	18.11/19.53

MONEY MARKET UPDATE

	20.10	19.10	18.10	17.10	14.10	
Interbank Rate	6.5%	6.6%	6.4%	6.8%	7.4%	
NSE Share index	5,145	5,117	5,108	5,111	5,123	
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	8.59%	8.6%	GBP	0.49%	0.52%	0.69%
182	9.2%	9.21%	EUR	0.04 %	0.11%	0.20%
364	10.24%	10.21%	JPY	0.08%	0.12%	0.17%

LOCAL MARKET UPDATE.

The **Kenya shilling** ploughed back losses against the dollar after CBK intervened by selling dollars to commercial banks.

Equity Market: The NSE-20 share index rose by 28 points to close at 5,145.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 1.9 billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The Euro held ground against the dollar seen to weaken on strong US CPI released yesterday.

INR: The Indian rupee weakened against the greenback on sustained dollar demand from corporates.

GBP: The Sterling was largely unchanged on heightened speculation over BoE rate hike timeline guidance.

GOLD: Gold treaded water seen to strengthen on renewed safe haven bids from investors.

CRUDE: Crude fell on release of strong US crude inventories stockpiles.

UGX: The Ugandan shilling weakened against the dollar on end month demand from importers.

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

	20.10	19.10	18.10	17.10	14.10
Gold	\$1,193	\$1,197	\$1,192	\$1,187	\$1,187
Crude Oil	\$76	\$75	\$74	\$75	\$75
Dow Jones	17,719	17,647	17,688	17,564	17,635
S&P 500	2,053	2,047	2,052	2,032	2,039
FTSE 100	6,679	6,702	6,641	6,645	6,654

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
11.00	EZ	ECB President speech	-	-
12.30	GB	Public sector net borrowing	11 B	6.7 B

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

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