



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

29th Jan, 2014.

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	91.70		91.45/91.85	
<b>GBP</b>	1.5071	138.04	1.5003/1.5422	137.94/141.47
<b>EUR</b>	1.1165	102.12	1.1146/1.1499	102/105.88
<b>JPY</b>	118.11	0.7727	114.64/119.99	0.7686/0.7972
<b>ZAR</b>	11.12	8.02	11.15/11.65	7.22/8.96
<b>INR</b>	61.55	1.4869	61/61.5	1.4702/1.5022
<b>AED</b>	3.645	24.85	3.56/3.73	24.25/25.55
<b>CHF</b>	0.873	104.44	0.8844/0.9219	102.88/107.63
<b>UGX</b>	2,875	30.25	2,825/2985	29/30.94
<b>TZS</b>	1,780	19.08	1,740/1,825	18.79/19.44

### MONEY MARKET UPDATE

	28.01	27.01	26.01	23.01	22.01	
Interbank Rate	8.8%	8.3%	7.9%	7.5%	7.17%	
NSE Share index	5,207	5,213	5,210	5,217	5,172	
T-Bond FXD1/2010/30	13.5%	13.5%	13.5%	13.5%	13.5%	
T-Bond FXD 2/2013/2	10.6%	10.6%	10.6%	10.6%	10.6%	
Treasury Bills		LIBOR	1 Mth	3Mth	6 Mth	
Days	Current	Previous	USD	0.15%	0.23%	0.33%
<b>91</b>	8.68%	8.6%	<b>GBP</b>	0.49%	0.52%	0.69%
<b>182</b>	10.33%	10.23%	<b>EUR</b>	0.04 %	0.11%	0.20%
<b>364</b>	10.98%	10.7%	<b>JPY</b>	0.08%	0.12%	0.17%

### LOCAL MARKET UPDATE.

The **Kenya shilling** strengthened marginally against the dollar on tight shilling liquidity in the market.

**Equity Market:** The NSE-20 share index fell by 6 points to close at 5,207.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 0.924 billion were traded on Friday.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro fell on hawkish FOMC minutes pointing to a strong US recovery.

**INR:** The Indian rupee edged higher against the greenback amid volatile trading on the back of a higher dollar overseas.

**GBP:** The Sterling pound lost ground against the dollar after release of hawkish US FOMC minutes.

**GOLD:** Gold dipped on second consecutive day on falling demand for safe haven bids, seen to rebound on heightened Greek debt crisis rhetoric.

**CRUDE:** Crude oil prices rebounded from gains on a weak dollar and speculation about OPEC.

**UGX:** The Ugandan shilling was unchanged against the dollar on matching demand and supply.

### KENYA'S ECONOMIC INDICATORS

	Jan	Nov	Sep	July	May
<b>CBR Rate</b>	8.5%	8.50%	8.50%	8.50%	8.50%
	Dec	Nov	Oct	Sep	Aug
<b>Annual Inflation rate</b>	6.02%	6.09%	6.43%	6.6%	8.36%

### WORLD INDICES & COMMODITIES UPDATE

	28.01	27.01	26.01	23.01	22.01
Gold	\$1,281	\$1,282	\$1,284	\$1,292	\$1,289
Crude Oil	\$48.4	\$48	\$46	\$48	\$47
Dow Jones	17,392	17,372	17,559	17,672	17,521
S&P 500	2,035	2,034	2,042	2,044	2,025
FTSE 100	6,798	6,800	6,809	6,768	6,639

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
11.50	DE	DE Unemployment	-27 k	-10 k
16.30	US	US Initial jobless claims	307 k	300 k

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

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