



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

7th March, 2016.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	101.40		101.00 /101.80	
GBP	1.4077	142.74	1.4156/1.4256	142.97/145.12
EUR	1.0857	110.08	1.0940/1.1040	110.49/112.38
JPY	114.00	0.8894	113.50/114.50	0.8820/0.8969
ZAR	15.75	6.4380	15.20/16.00	6.31/6.69
INR	67.40	1.5044	66.80/67.50	1.4962/1.5239
AED	3.6450	27.81	3.56/3.73	27.07/28.59
CHF	0.9975	101.65	0.9920/0.9980	101.20/102.62
UGX	3,340	32.93	3,340/3,380	32.80/33.46
TZS	2,190	21.59	2,170/2210	21.31/21.88

MONEY MARKET UPDATE

	04.03	03.03	02.03	01.03	29.02	
Interbank Rate	4.64%	4.28%	4.32%	4.08%	3.90%	
NSE Share index	3,981	3,932	3,932	3,884	3,862	
T-Bond FXD1/2010/30	18%	18%	18%	18%	18%	
T-Bond FXD 2/2013/2	21%	21%	21%	21%	21%	
Treasury Bills		LIBOR		1 Mth	3Mth	6Mth
Days	Current	Previous	USD	0.20%	0.30%	0.50%
91	9.06%	9.31%	GBP	0.50%	0.58%	0.75%
182	11.26%	11.92%	EUR	-0.10 %	0.02%	0.05%
364	12.83%	13.25%	JPY	0.05%	0.09%	0.13%

LOCAL MARKET UPDATE.

The **Kenya shilling** was range bound against the greenback on Monday, with matching demand and supply.

Equity Market: The NSE-20 share index rose by 110 points last week to close at 3,981.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 22 billion were traded last week.

GLOBAL MARKETS UPDATE.

EUR: EUR/USD marginally rose on Monday with investors dismissing the possibility of March interest rate hike by Fed.

INR: The Indian rupee opened marginally stronger against the U.S dollar on Monday tracking the gains from the local equity markets.

GBP: The Sterling strengthened against the greenback on Friday despite the jobs data turning out to be better than expected. This is attributed to the Brexit debate.

GOLD: Gold prices dropped in Asia on Monday as investors digest the U.S jobs report from last week from cues on the next Fed move on interest rates.

CRUDE: Crude oil prices gained in Asia on Monday as investors kept a possible deal on a production freeze in focus.

UGX: The Ugandan shilling held stable on Friday despite market players were anticipating a boost from dollar inflows from offshore traders participating in T-Bond auction.

KENYA'S ECONOMIC INDICATORS

	Dec	Nov	Sep	July	June
CBR Rate	11.5%	11.5%	11.5%	11.5%	8.5%
	Feb	Jan	Dec	Nov	Oct
Annual Inflation rate	6.84%	7.78%	8.01%	7.32%	6.92%

WORLD INDICES & COMMODITIES UPDATE

	04.03	03.03	02.03	01.03	29.02
Gold	\$1,264	\$1,1262	\$1,239	\$1,227	\$1,246
Crude Oil	\$36	\$34	\$34	\$34	\$33
Dow Jones	16,963	16,919	16,894	16,888	16,506
S&P 500	1,993	1,990	1,986	1,982	1,927
FTSE 100	6,199	6,130	6,147	6,152	6,097

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
16.30	US	USD Labour market condition Index Change (FEB)	0.4	1.0

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

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