



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

14<sup>th</sup> June, 2016.

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	101.05		100.70/101.40	
<b>GBP</b>	1.419	143.38	1.4132/1.4232	142.30/144.32
<b>EUR</b>	1.125	113.68	1.1236/1.1336	113.14/114.95
<b>JPY</b>	106.39	0.9498	105.70/106.70	0.9438/0.9593
<b>ZAR</b>	15.75	6.41	15.25/16.25	6.1969/6.6491
<b>INR</b>	67.00	1.5082	66.50/67.50	1.4918/1.5248
<b>AED</b>	3.6725	27.51	3.6700/3.6750	27.40/27.62
<b>CHF</b>	0.9641	104.81	0.9591/0.9691	103.91/105.72
<b>UGX</b>	3337	33.02	3,295/3,395	32.72/33.48
<b>TZS</b>	2186	21.63	2,138/2,238	21.23/22.07

### MONEY MARKET UPDATE

	13.06	10.06	09.06	08.06	07.06	
Interbank Rate	2.65%	2.75%	2.22%	2.21%	2.28%	
NSE Share index	3817	3833	3818	3798	3797	
T-Bond FXD1/2010/30	15%	15%	15%	15%	15%	
T-Bond FXD 2/2013/2	13%	13%	13%	13%	13%	
Treasury Bills			LIBOR	1 Mth	3Mth	6Mth
Days	Current	Previous	USD	0.20%	0.30%	0.50%
<b>91</b>	7.30%	7.477%	<b>GBP</b>	0.50%	0.58%	0.75%
<b>182</b>	9.648%	9.799%	<b>EUR</b>	-0.10 %	-0.02%	0.05%
<b>364</b>	10.844%	11.049%	<b>JPY</b>	0.05%	0.09%	0.13%

### LOCAL MARKET UPDATE.

The **Kenya shilling** remained range bound against the greenback, as key market players looked to the budget speech for insight.

**Equity Market:** The NSE-20 share index dropped by 16 points to closed at 3,817.

**Fixed income Market** in the debt market, bonds worth Kes 2.824 Billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** bounced off one-week lows on Monday, as dollar sentiment remained weak ahead of a highly-anticipated interest rate decision from the Federal Reserve, when the U.S. central bank is widely expected to leave short-term rates unchanged.

**INR:** The Indian rupee on Tuesday fell, while 10-year bond yield rose as a surprise spike in retail inflation spurred concerns that the Reserve Bank of India (RBI) may wait more for cutting interest rates. Fall in global markets ahead of the US Federal Reserve meeting and the UK referendum also dampened sentiments.

**GBP:** The pound remained opened lower against the dollar on Tuesday amid concerns over Brexit referendum due on 23.06.2016

**GOLD:** Gold prices dipped in Asia on Tuesday as investors turned cautious after recent gains linked to expectations of steady interest rates in the U.S. and an uncertain outlook for Britain remaining in the European Union.

**UGX:** The Ugandan shilling remained range bound against the USD with focus on economic growth acceleration projected at 5.5% in 2016-17 financial year.

### KENYA'S ECONOMIC INDICATORS

	May	March	Jan	Nov	Sep
<b>CBR Rate</b>	10.5%	11.5%	11.5%	11.5%	11.5%
	April	Mar	Feb	Jan	Dec
<b>Annual Inflation rate</b>	5.27%	6.45%	6.84%	7.78%	8.01%

### WORLD INDICES & COMMODITIES UPDATE

	14.06	13.06	10.06	09.06	08.06
Gold	1,283	1,267	1,267	1,251	1,251
Crude Oil	\$49	\$50	\$51	\$50	\$50
Dow Jones	17,732	17,865	17,985	18,005	17,938
S&P 500	2,076	2,096	2,115	2,119	2,112
FTSE 100	6,044	6,115	6,231	6,301	6,284

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
11.30	GBP	GBP Consumer Price Index [MoM] [May]	0.1%	0.3%

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

Philip Wambua (General Manager, Treasury), John Muli (Spot FX Dealer), Bonnfance Olum [Corporate Dealer] Laura Ng'enda and Elly Ooko (Money Market & FX Dealer). Email: [treasury@abcthebank.com](mailto:treasury@abcthebank.com).