



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

19th October, 2015.

### FOREIGN CURRENCY UPDATE

| INDICATIVE OPENING RATES |        |           |                |               |
|--------------------------|--------|-----------|----------------|---------------|
|                          |        | Yesterday |                | Today         |
| <b>USD/KES</b>           | 103.10 |           | 101.20 /103.50 |               |
| <b>GBP</b>               | 1.547  | 159.49    | 1.5386/1.5486  | 156.93/159.50 |
| <b>EUR</b>               | 1.138  | 117.32    | 1.1300/1.1409  | 115.26/117.51 |
| <b>JPY</b>               | 120    | 0.8591    | 119.50/120.50  | 0.8535/0.8547 |
| <b>ZAR</b>               | 13.4   | 7.69      | 12.90/13.90    | 7.28/8.02     |
| <b>INR</b>               | 65     | 1.586     | 64.50/65.50    | 1.5587/1.6046 |
| <b>AED</b>               | 3.645  | 28.28     | 3.56/3.73      | 27.39/29.07   |
| <b>CHF</b>               | 0.959  | 107.5     | 0.9540/0.9640  | 104.97/108.49 |
| <b>UGX</b>               | 3,665  | 35.54     | 3,620/3,720    | 35.77/35.94   |
| <b>TZS</b>               | 2,175  | 21.09     | 2,130/2235     | 21.04/21.59   |

### MONEY MARKET UPDATE

|                     | 16.10   | 15.10    | 14.10      | 13.10   | 12.10  |       |
|---------------------|---------|----------|------------|---------|--------|-------|
| Interbank Rate      | 13.89%  | 13.50%   | 13.40%     | 13.12%  | 13.53% |       |
| NSE Share index     | 3,901   | 3,868    | 3,875      | 3,978   | 3,991  |       |
| 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   |        |       |
| Days                | Current | Previous | USD        | 0.20%   | 0.30%  | 0.50% |
| <b>91</b>           | 22.13%  | 21.35%   | <b>GBP</b> | 0.50%   | 0.58%  | 0.75% |
| <b>182</b>          | 21.84%  | 21.60%   | <b>EUR</b> | -0.10 % | 0.02%  | 0.05% |
| <b>364</b>          | 21.882% | 21.49%   | <b>JPY</b> | 0.05%   | 0.09%  | 0.13% |

### LOCAL MARKET UPDATE.

The **Kenya shilling** strengthened against the green back on the back of tight liquidity in the money market.

**Equity Market:** The NSE-20 share index fell by 33 points yesterday to close at 3,901.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 8.331billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro fell sharply on Thursday as the release of soft US inflation data for September added support for dovish arguments.

**INR:** The Indian rupee held steady against the US Dollar on matching the demand and supply.

**GBP:** The sterling pound held steadily against the US Dollar on Friday as previous session upbeat US data continued to support demand for the green back.

**GOLD:** Gold futures fell mildly on Friday halting a five-day winning streak, as investors locked into profits one session after the precious metal soared to fresh.

**CRUDE:** Crude prices fell on profit taking ahead of US stock pile data.

**UGX:** The Ugandan shilling held steady against the dollar.

### KENYA'S ECONOMIC INDICATORS

|                              | Sep   | July  | June | May   | March |
|------------------------------|-------|-------|------|-------|-------|
| <b>CBR Rate</b>              | 11.5% | 11.5% | 8.5% | 8.5%  | 8.5%  |
|                              | Sep   | Aug   | July | June  | May   |
| <b>Annual Inflation rate</b> | 5.96% | 5.84% | 6.6% | 7.03% | 6.87% |

### WORLD INDICES & COMMODITIES UPDATE

|           | 15.10   | 14.10   | 13.10   | 12.10   | 09.10   |
|-----------|---------|---------|---------|---------|---------|
| Gold      | \$1,171 | \$1,177 | \$1,185 | \$1,173 | \$1,153 |
| Crude Oil | \$47    | \$46    | \$46    | \$46    | \$47    |
| Dow Jones | 17,215  | 17,141  | 16,924  | 17,080  | 17,131  |
| S&P 500   | 2,033   | 2,023   | 1,994   | 2,003   | 2,017   |
| FTSE 100  | 6,378   | 6,338   | 6,269   | 6,342   | 6,371   |

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

| Time (Local) | Region | Data                                | Prior | Forecast |
|--------------|--------|-------------------------------------|-------|----------|
| 17.00        | USA    | USD NAHB Housing Market Index [OCT] | 62%   | 62%      |

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

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