



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

21<sup>st</sup> January, 2016.

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	102.35		102.00 /102.70	
<b>GBP</b>	1.415	145.82	1.4120/1.4220	144.02/146.03
<b>EUR</b>	1.095	112.07	1.0835/1.0935	110.51/112.30
<b>JPY</b>	116.9	0.8755	117.00/117.50	0.8680/0.8777
<b>ZAR</b>	17.1	5.985	16.27/17.27	5.84/6.31
<b>INR</b>	67.9	1.50	67.40/68.40	1.4912/1.5237
<b>AED</b>	3.6450	28.07	3.56/3.73	27.34/28.84
<b>CHF</b>	1.0069	101.64	1.0000/1.0050	101.49/102.70
<b>UGX</b>	3,465	33.85	3,420/3,520	33.52/34.27
<b>TZS</b>	2,180	21.29	2,130/2230	20.88/21.71

### MONEY MARKET UPDATE

	20.01	19.01	18.01	15.01	14.01	
Interbank Rate	5.60%	5.44%	4.96%	4.61%	5.12%	
NSE Share index	3,796	3,835	3,824	3,839	3,835	
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	11.43%	11.39%	GBP	0.50%	0.58%	0.75%
182	14.180%	13.716%	EUR	-0.10 %	0.02%	0.05%
364	14.919%	14.335%	JPY	0.05%	0.09%	0.13%

### LOCAL MARKET UPDATE.

The **Kenya shilling** was range bound against the greenback on Wednesday amid matching demand and supply after CBK retained the rate at 11.5%.

**Equity Market:** The NSE-20 share index fell by 39 points yesterday to close at 3,796.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 0.720 billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** EUR/USD inched down on Wednesday, as soft inflation data in the U.S. bolstered dovish sentiments for a delayed interest rate hike by the Federal Reserve beyond the first quarter.

**INR:** The Indian rupee erased early morning gains and fell further against the US dollar, after local equity markets turned negative.

**GBP:** The Sterling pound The pound touched a fresh seven-year low against the dollar on Wednesday after data showing that the U.K. unemployment rate fell unexpectedly in November but pay growth slowed, indicating that interest rates are likely to remain on hold for now.

**GOLD:** Gold prices Gold prices dipped in Asia on Thursday as investors mulled overnight weak data from the U.S. and the prospects for Federal Reserve rate hikes this year.

**CRUDE:** Crude oil stabilized in early Asian trade on Thursday after hitting fresh 2003 lows the session before, but analysts said a persistent global glut would keep pressuring markets.

**UGX:** The Ugandan shilling weakened slightly against the U.S dollar on Wednesday with focus on mid month tax payments and general elections.

### KENYA'S ECONOMIC INDICATORS

	Dec	Nov	Sep	July	June
<b>CBR Rate</b>	11.5%	11.5%	11.5%	11.5%	8.5%
	Dec	Nov	Oct	Sep	Aug
<b>Annual Inflation rate</b>	8.01%	7.32%	6.92%	5.96%	5.84%

### WORLD INDICES & COMMODITIES UPDATE

	20.01	19.01	18.01	15.01	14.01
Gold	\$1,103	\$1,092	\$1,088	\$1,090	\$1,081
Crude Oil	\$26	\$30	\$29	\$30	\$30
Dow Jones	15,766	15,666	16,024	16,988	16,379
S&P 500	1,859	1,844	1,887	1,880	1,921
FTSE 100	5,673	5,876	5,779	5,804	5,918

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15.45	EU	EU Central Bank Rate Decision [Jan] 21	0.05%	0.05%

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

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