



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

24th February 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.58		103.35/103.75	
GBP	1.2446	128.91	1.2497/1.2597	129.10/130.70
EUR	1.0569	109.47	1.0528/1.0628	108.80/110.30
JPY	113.28	0.9143	112.57/113.57	0.9100/0.9135
CNY	6.75	15.34	6.40/7.10	14.5563/16.2109
ZAR	13.05	7.9371	12.70/13.20	7.8295/8.1692
INR	66.85	1.5494	66.40/67.10	1.5402/1.5625
AED	3.6725	28.20	3.6700/3.6750	28.12/28.26
CHF	1.0085	102.70	1.0040/1.0100	102.32/103.33
UGX	3580	34.56	3,550/3,610	34.21/34.92
TZS	2240	21.62	2,210/2,270	21.30/21.96

MONEY MARKET UPDATE

	23.02	22.02	21.02	20.02	17.02	
Interbank Rate	6.00%	6.00%	6.00%	6.23%	6.98%	
NSE Share index	3009	2983	2964	2945	2948	
T-Bond FXD1/2016/20	13.85%	13.85%	13.85%	13.85%	13.85%	
T-Bond FXD 3/2016/2	12.50%	12.50%	12.50%	12.50%	12.50%	
Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	0.77%	1.00%	1.32%
91	8.618%	8.631%	GBP	0.26%	0.37%	0.55%
182	10.529%	10.524%	EUR	-0.38%	-0.34%	-0.23%
364	10.899%	10.939%	JPY	-0.05%	-0.02%	0.02%

LOCAL MARKET UPDATE.

The **Kenya shilling** remained firm against the greenback seen slightly strengthening yesterday on the back of improved dollar inflows and reduced demand for the US dollar.

Equity Market: The NSE-20 share rose 26 points to close at 3009 Yesterday.

Fixed income Market: In the debt market, bonds worth Kes 1.17B were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The EUR was off week's lows but remained under pressure clouded with the uncertainty over the first round of French elections.

INR: The Indian rupee on Friday opened higher against the greenback as markets remain closed for *Shivratri* holiday.

GBP: The Sterling hit a one-week high against the greenback supported by the relatively better U.K retail sales in February compared to in January.

GOLD: Gold prices dipped on cautious trade after Fed minutes and comments by U.S Treasury secretary that tax package could pass congress by August.

CNY: The renminbi slightly gained on dollar retreat after market reaction to Fed minute release.

UGX: The UGX remained range bound against the greenback on the back of a likelihood of foreign investors buying government securities.

KENYA'S ECONOMIC INDICATORS

	Jan	Nov	Sep	Aug	Mar
CBR Rate	10.00%	10.0%	10.5%	11.5%	11.5%
	Jan	Dec	Oct	Sep	Aug
Annual Inflation rate	6.99%	6.35%	6.47%	6.34%	6.26%

WORLD INDICES & COMMODITIES UPDATE

	24.02	23.02	22.02	21.02	20.02
Gold	1251	1237	1236	1233	1234
Crude Oil	\$54	\$54	\$54	\$53	\$53
Dow Jones	20810	20775	20,743	20624	20624
S&P 500	2363	2362	2365	2351	2351
FTSE 100	7271	7302	7274	7299	7299

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
19.00	US	USD New Home Sales (m/m) (JAN)	-10.4%	7%

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

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