



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

04th February 2019

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	100.625		100/100.8	
GBP	1.3097	132.0505	1.3023/1.3123	130.23/132.2798
EUR	1.1438	115.3236	1.1393/1.1493	113.93/115.8494
JPY	108.87	0.9261	109.22/110.22	0.9073/0.9229
CNY	6.76	14.9149	6.60/6.9200	14.4508/15.2727
ZAR	14.00	7.2017	13.10/14.50	6.8965/7.6946
INR	70.5	1.4301	69.00/72.00	1.3888/1.4608
AED	3.6722	27.4562	3.5700/3.7745	26.49/28.23
CHF	0.9860	102.2565	0.9650/1.0070	99.30/104.45
UGX	3690	36.59	3640/3740	36.11/37.40
TZS	2275	22.56	2200/2370	21.82/23.70

LOCAL MARKET UPDATE

The **Kenya shilling** strengthened due to strong dollar inflows from buyers of Treasury bonds and remittances by Kenyans in Diaspora.

Equity Market: The NSE-20 share index gained by 75 points from last week at 2982.

Fixed income Market: In the debt market, bonds worth Kes 10.6B were traded last week

GLOBAL MARKETS UPDATE

EUR: The euro against the dollar failed to extend its gains. This could be due to the economic slowdown in the Union deepened at the beginning of 2019. The pair created a classic doji candle last month.

GBP: The GBP/USD pair slightly declined ahead of UK Construction PMI and British leaders' meet over Irish backstop alternatives.

INR: The Rupee is largely unchanged today as well. The rupee depreciated by 2 percent last month, possibly due to fiscal concerns.

GOLD: Gold slightly declined. Strong US Nonfarm Payrolls extended the bullion's pullback on Friday whereas lack of fresh signals continued dragging the quote downwards.

CNY: The People's Bank of China (PBOC) set the yuan reference rate at 6.7081.

UGX: The Ugandan shilling in firm position on back of end-month flows.

MONEY MARKET UPDATE

	04.02	01.02	31.01	30.01	29.01	
Interbank Rate	5.41%	5.41%	4.99%	4.98%	3.86%	
NSE Share index	2982.73	2958.36	2938.78	2940.67	2897.10	
T-Bond FXD1/2010/15	12.67%	12.67%	12.67%	12.67%	12.67%	
T-Bond IFB 1/2018/15	12.505%	12.505%	12.505%	12.505%	12.505%	
Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	2.51%	2.73%	2.79%
91	7.061	7.122	GBP	0.73%	0.91%	1.03%
182	8.780	8.833	EUR	-0.42%	-0.34%	-0.29%
364	9.856	9.905	JPY	-0.09%	-0.08%	-0.002%
	Dec	Nov	Oct	Sept	Aug	
CBR Rate	9.00%	9.00%	9.00%	9.00%	9.00%	
	Dec	Nov	Oct	Sept	Aug	
Annual Inflation rate	5.71%	4.00%	4.0%	4.00%	4.35%	

KENYA'S ECONOMIC INDICATORS

WORLD INDICES & COMMODITIES UPDATE

	04.02	01.02	31.01	30.01	29.01
Gold	1317.00	1323.00	1324.20	1312.80	1302.6
Crude Oil	55.19	53.86	54.62	53.55	52.41
Dow Jones	25036.89	24999.67	25014.86	24579.96	24528.22
S&P 500	2706.53	2704.10	2681.05	2640	2643.85
FTSE 100	7020.22	6968.85	6941.63	6833.93	6747.10

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:00	USA	USD Factory Orders (NOV)	-2.1%	0.3%

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

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