



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

4th March 2019

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	100.15	99.65/100.65		
GBP/USD	1.3256	132.75	1.3179/1.3279	131.3287/133.6531
EUR/USD	1.1371	113.88	1.1312/1.1412	112.7241/114.8618
USD/JPY	111.71	0.8965	111.46/112.46	0.8861/0.9030
USD/CNY	6.77	14.79	6.6200/6.9200	14.40/15.20
USD/ZAR	14.00	7.15	13.5/14.50	6.87/7.45
USD/INR	71.25	1.4056	70.50/71.50	1.3937/1.4276
USD/AED	3.6722	27.27	3.5700/3.7745	26.40/28.19
USD/UGX	3690	36.84	3640/3740	36.16/37.53
USD/TZS	2350	23.46	2300/2400	22.85/24.08

LOCAL MARKET UPDATE.

The **Kenya shilling** remains steady against the greenback. Current tightening KES liquidity in the overnight interbank money market continues to support the local unit.

Equity Market: The NSE-20 share index gained 83 points to 2977 from previous session.

Fixed income Market: In the debt market, bonds worth Kes 7.9B were traded last week.

GLOBAL MARKETS UPDATE.

EUR: The pair weakened despite trade optimism and Trump's bearish comments on the USD.

GBP: The Pound strengthened against the dollar due to the optimism surrounding the delayed Brexit and weakening of the US dollar.

INR: Rupee continued to weaken after the release of the captured Indian pilot on Friday.

GOLD: Gold strengthened as due to Trump's comments favoring weaker USD.

CNY: The People's Bank of China (PBOC) set the yuan reference rate at 6.7049.

UGX: The Uganda shilling weakened slightly amid energy and manufacturing demand.

MONEY MARKET UPDATE

	01.03	28.02	27.02	26.02	25.02	
Interbank Rate	5.29%	5.07%	4.53%	3.73%	3.12%	
NSE Share index	2977	2894	2932	2947	2956	
T-Bonds	TRADED YIELDS					
FXD1/2018/5	11.261%	11.261%	11.261%	11.261%	11.261%	
FXD1/2018/15	12.626%	12.626%	12.626%	12.626%	12.626%	
IFB 1/2018/15	11.785%	11.785%	11.758%	11.758%	11.758%	
Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	2.48%	2.59%	2.68%
91	6.886	6.963	GBP	0.72%	0.85%	0.98%
182	8.317	8.375	EUR	-0.41%	-0.34%	-0.29%
364	9.476	9.492	JPY	-0.09%	-0.07%	-0.008%

KENYA'S ECONOMIC INDICATORS

	Jan	Dec	Nov	Oct	Sept
CBR Rate	9.00%	9.00%	9.00%	9.00%	9.00%
	Feb	Jan	Dec	Nov	Oct
Annual Inflation rate	4.14%	4.7%	5.7%	5.6%	5.53%

WORLD INDICES & COMMODITIES UPDATE

	04.03	01.03	28.02	27.02
Gold	1296.20	1314.50	1320.30	1329.90
Crude Oil	55.94	57.38	56.94	55.96
Dow Jones	26026.32	25916	25985	26057.98
S&P 500	2803.69	2784.49	2792.38	2793.90
FTSE 100	7106.73	7074.73	7107.20	7151.12

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:00	USA	USD Construction Spending (MoM) (DEC)	0.8%	0.2%

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

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