



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

1st March 2019

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	100.15	99.65/100.65		
GBP/USD	1.3303	133.22	1.3206/1.3306	131.5978/133.9249
EUR/USD	1.1373	113.90	1.1321/1.1421	112.8138/114.9524
USD/JPY	110.86	0.9033	111.21/112.21	0.8881/0.9050
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	70.80/71.70	1.3898/1.4216
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** continued to strengthen against the dollar as demand fades and overnight KES borrowing cost climb.

Equity Market: The NSE-20 share index lost 38 points to 2894 from previous session.

Fixed income Market: In the debt market, bonds worth Kes 2.4B were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The pair weakened further on news that the US and North Korea were unable to reach an agreement on denuclearization.

GBP: The Pound weakened against the dollar due to the better than forecast of US GDP and the latest comments from the Fed Chair that strengthened the US Dollar (USD).

INR: Rupee weakened after the Pakistan's Prime Minister Imran Khan announced that his country will release the captured Indian pilot on Friday.

GOLD: Gold weakened as fourth-quarter US GDP data topped expectations.

CNY: The People's Bank of China (PBOC) set the yuan reference rate at 6.6957.

UGX: The Uganda shilling continued to weaken on energy and telecom sector demand.

MONEY MARKET UPDATE

	28.02	27.02	26.02	25.02	22.02	
Interbank Rate	5.07%	4.53%	3.73%	3.12%	2.62%	
NSE Share index	2894	2932	2947	2956	3045	
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%	2.62%	2.68%
91	6.886	6.963	GBP	0.72%	0.85%	0.99%
182	8.317	8.375	EUR	-0.41%	-0.33%	-0.29%
364	9.476	9.492	JPY	-0.10%	-0.07%	-0.004%

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

	01.03	28.02	27.02	26.02
Gold	1314.50	1320.30	1329.90	1331.50
Crude Oil	57.38	56.94	55.96	55.13
Dow Jones	25916	25985	26057.98	26091.95
S&P 500	2784.49	2792.38	2793.90	2796.11
FTSE 100	7074.73	7107.20	7151.12	7183.74

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
13:30	USA	USD PCE Core (YoY) (DEC)	1.90%	1.90%

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

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