



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

2<sup>nd</sup> April, 2019.

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	100.77		100.40/101.30	
GBP	1.3065	131.65	1.3015/1.3115	130.70/132.88
EUR	1.1240	113.26	1.1156/1.1256	112.00/114.02
JPY	111.02	0.9076	110.82/111.82	0.8979/0.9141
ZAR	14.25	7.0715	14.00/14.50	6.92/7.23
INR	69.35	1.4530	69.10/69.60	1.4425/1.4659
AED	3.6725	27.43	3.6700/3.6750	27.31/27.60
CHF	0.9940	101.37	0.9910/0.9970	100.70/102.21
UGX	3710	36.81	3,690/3,730	36.42/37.18
TZS	2210	21.93	2,190/2230	21.62/22.23

### MONEY MARKET UPDATE

		01.04	29.03	28.03	27.03	26.03
Interbank Rate		2.74%	2.59%	3.06%	2.83%	2.83%
NSE Share index		2,849	2,846	2,835	2,840	2,852
T-Bond FXD1/2018/15		12.626%	12.626%	12.626%	12.626%	12.626%
T-Bond IFB1/2018/15		11.785%	11.785%	11.785%	11.785%	11.785%
Treasury Bills			LIB OR	1 Mth	3Mth	6Mth
Days	Current	Previous	USD	2.49%	2.60%	2.65%
91	7.50%	7.69%	GBP	0.73%	0.83%	0.95%
182	8.20%	8.22%	EUR	-0.41 %	-0.34%	0.29%
364	9.40%	9.47%	JPY	-0.10%	-0.06%	0.004%

### LOCAL MARKET UPDATE.

The **Kenya shilling** remained defensive against the dollar yesterday amid little activity.

**Equity Market:** The NSE-20 share index gained 3 points yesterday to close at 2,849.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 3.39 Billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** EUR/USD weakened testing the 1.1200 support on account of the disappointing euro-zone PMIs and core inflation yesterday.

**INR:** The Indian rupee opened lower against the US dollar following other Asian currencies which were also trading lower against the greenback.

**GBP:** The Sterling weakened on the back of the continued uncertainty surrounding Brexit but is expected to sharply rebound after the uncertainty fades away. Brexit remains the biggest challenge for the UK.

**GOLD:** Gold traded defensively but could face downward pressures as the real interest rates in the US are likely to rise.

**CRUDE:** Crude oil prices slightly up on Tuesday on the back of optimism surrounding global economic growth and supply reduction at OPEC.

**UGX:** The Ugandan shilling firmed against the greenback, resisting further weakening amid end-month demand for the dollar.

### KENYA'S ECONOMIC INDICATORS

	Mar	Feb	Jan	Dec	Nov
CBR Rate	9.00%	9.00%	9.00%	9.00%	9.00%
	Mar	Feb	Jan	Dec	Nov
Annual Inflation rate	4.35%	4.14%	4.7%	5.7%	5.6%

### WORLD INDICES & COMMODITIES UPDATE

	02.04	01.04	29.03	28.03	27.03
Gold	1,291	1,290	1,294	1,309	1,314
Crude Oil	\$61	\$60.48	\$59.61	\$59.12	\$60.04
Dow Jones	26,258	25,928	25,717	25,625	25,657
S&P 500	2,867	2,834	2,815	2,085	2,818
FTSE 100	7,317	7,321	7,234	7,194	7,196

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12.30	US	USD Durable Goods Order (FEB P)	0.30%	-1.20%

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

Philip Wambua (General Manager, Treasury), Sam Oluchina (Spot FX Dealer), Boniface Olum [Corporate Dealer] Laura Ng'enda and Elly Ooko (Money Market & FX Dealers). Email: [treasury@abcthebank.com](mailto:treasury@abcthebank.com).

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