



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

21<sup>st</sup> March 2019

### FOREIGN CURRENCY UPDATE

### MONEY MARKET UPDATE

INDICATIVE OPENING RATES											
Yesterday		Today			20.03	19.03	18.03	15.03	14.03		
USD/KES	101.00		100.5/101.5		Interbank Rate	2.63%	2.63%	3.04%	3.51%	3.48%	
GBP/USD	1.3255	133.87	1.3162/1.3262	132.2781/134.6093	NSE Share index	2892	2903	2896	2915	2875	
EUR/USD	1.1346	114.59	1.1368/1.1468	114.2484/116.4002	T-Bonds	TRADED YIELDS					
USD/JPY	111.53	0.9055	110/111	0.9054/0.9227		FXD1/2018/5	11.261%	11.261%	11.261%	11.261%	11.261%
USD/CNY	6.77	14.91	6.6200/6.9200	14.53/15.33	FXD1/2018/15	12.626%	12.626%	12.626%	12.626%	12.626%	
USD/ZAR	14.25	7.08	13.5/15.00	6.70/7.51	IFB 1/2018/15	11.785%	11.785%	11.758%	11.758%	11.758%	
USD/INR	69.00	1.4637	68.00/70.00	1.4357/1.4926	Treasury Bills		LIBOR	1Mth	3Mth	6Mth	
USD/AED	3.6722	27.50	3.5700/3.7745	26.62/28.43	Days	Current	Previous	USD	2.48%	2.61%	2.67%
USD/UGX	3690	36.53	3640/3740	35.86/37.21	91	6.837	6.886	GBP	0.72%	0.83%	0.96%
USD/TZS	2350	23.26	2300/2400	22.66/23.88	182	8.270	8.316	EUR	-0.41%	-0.34%	-0.29%
					364	9.439	9.476	JPY	-0.10%	-0.08%	0.002

#### LOCAL MARKET UPDATE.

The **Kenya shilling** weakened against the dollar due to increase in demand from energy and manufacturing sectors for the dollar.

**Equity Market:** The NSE-20 share index lost 11 points to 2892 from previous session.

**Fixed income Market:** In the debt market, bonds worth Kes 3.4B were traded yesterday.

#### GLOBAL MARKETS UPDATE.

**EUR:** The euro strengthened against the dollar as Fed's dovish tone pushed the treasury yields down to year lows.

**GBP:** The Pound recovered against the dollar as traders gave more importance to the dovish FOMC outcome than Brexit drama.

**INR:** Rupee slightly strengthened against the dollar which weakened after dovish Fed and softer economic projections.

**GOLD:** Gold strengthened possibly due to the dovish FOMC outcome.

**CNY:** The People's Bank of China (PBOC) set the yuan reference rate at 6.6850.

**UGX:** The Uganda shilling steady and is expected to weaken due to commercial bank demand.

#### 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

	21.03	20.03	19.03	18.03
Gold	1318.30	1304.70	1307.40	1298.70
Crude Oil	60.12	58.29	59.07	58.27
Dow Jones	25745.67	25887.38	25914.10	25848.87
S&P 500	2824.23	2832.57	2852.94	2822.48
FTSE 100	7291.01	7324	7299.19	7228.28

#### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
14:00	USA	USD Initial Jobless Claims (MAR 16)	229K	225K

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

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

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