



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

11th July, 2019.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	102.6		102.4/103.4	
GBP	1.246	127.84	1.248/1.258	127.795/130.077
EUR	1.1208	115	1.1221/1.1321	114.903/117.059
JPY	108.87	0.9425	107.45/108.45	0.9442/0.9623
ZAR	14.192	7.2311	13.7351/14.135	7.244/7.528
INR	68.522	1.4974	68.155/68.555	1.494/1.517
AED	3.6728	28.027	3.4728/3.8728	26.441/29.774
CHF	0.9928	107.84	0.7869/1.1869	86.275/131.402
UGX	3960	35.967	3663/3703	35.426/36.162
TZS	2294	22.361	2274/2314	21.992/22.598

MONEY MARKET UPDATE

	10.07	09.07	08.07	05.07	04.07	
Interbank Rate	2.39	2.10	2.38	2.30	2.08	
NSE Share index	2,670	2,664	2,660	2,665	2,650	
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	6.685%	6.738%	GBP	0.73%	0.83%	0.95%
182	7.397%	7.487%	EUR	-0.41%	-0.34%	0.29%
364	8.610%	8.759%	JPY	-0.10%	-0.06%	0.004%

LOCAL MARKET UPDATE.

The **Kenya shilling** weakened against the green back on Thursday morning.

Equity Market: The NSE-20 share index gained 6 points to close at 2,670 on Wednesday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 3.51 Billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: EUR/USD rose courtesy of the dovish testimony by the US Federal Reserve Jerome Powell.

INR: The Indian rupee strengthened against the US dollar after Federal Reserve Chair Jerome Powell reinforced prospects of an interest cut later in July.

GBP: The GBP/USD recovered as the greenback weakened after Fed chair comments.

GOLD: Gold prices strength was triggered by the dovish comments from Fed's; the prices rose amid pessimism surrounding the US-China Trade deal and the US-Iran political tussle.

CRUDE: Crude oil prices rose amid US-Iran trade tensions and supply disruptions that are rising in the Middle East.

UGX: The Uganda shilling strengthened against the greenback even though there was very little importer demand in the market.

KENYA'S ECONOMIC INDICATORS

	Jun	May	Apr	Mar	Feb
CBR Rate	9.00%	9.00%	9.00%	9.00%	9.00%
	Jun	May	Apr	Mar	Feb
Annual Inflation rate	5.70%	5.49%	6.58%	5.7%	5.6%

WORLD INDICES & COMMODITIES UPDATE

	11.07	10.07	09.07	08.07	05.07
Gold	1,442	1,395	1,396	1,405	1,416
Crude Oil	\$60.66	\$58.65	\$57.47	\$57.47	\$56.72
Dow Jones	26,860	26,783	26,806	26,922	26,966
S&P 500	2,993	2,979	2,975	2,990	2,995
FTSE 100	7,530	7,536	7,549	7,553	7,603

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
17:00	USD	USD Fed's Powell testifies before Senate banking committee		

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 Dealer). Email: treasury@abcthebank.com.

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