



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

15<sup>th</sup> August, 2019.

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.25		102.70/103.80	
GBP	1.2054	124.45	1.2004/1.2104	123.28/125.63
EUR	1.1170	115.33	1.1097/1.1197	113.96/116.22
JPY	106.40	0.9704	105.39/106.39	0.9653/0.9849
ZAR	15.15	6.81	15.10/15.60	6.58/6.87
INR	70.90	1.4563	71.00/71.50	1.4363/1.4619
AED	3.6735	28.10	3.6720/3.6750	27.94/28.26
CHF	0.9770	105.68	0.9710/0.9760	105.22/106.90
UGX	3690	35.73	3670/3710	35.35/36.12
TZS	2294	22.21	2274/2314	21.90/22.53

### MONEY MARKET UPDATE

	15.08	14.08	13.08	09.08	08.08
Interbank Rate	3.82	3.75	3.64	3.55	3.30
NSE Share index	2,538	2,543	2,543	2,556	2,545
T-Bond FXD1/2019/15	12.087%	12.087%	12.626%	12.626%	12.626%
T-Bond IFB1/2019/25	11.876%	11.876%	11.785%	11.785%	11.785%

### LOCAL MARKET UPDATE.

The **Kenyan shilling** traded range bound against the dollar yesterday amid matching demand and supply.

**Equity Market:** The NSE-20 share index fell by 5 points to close at 2,538 yesterday.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 1.3 Billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** EUR/USD remains under pressure amid fears of the German recession after the yield curve narrowed to its lowest since 2008.

**INR:** The rupee at the same level as the financial markets remains closed for a public holiday.

**GBP:** The GBP/USD remained on a back foot amid political pessimism in the UK that saw opposition leader vow no confidence vote, Brexit delay and re-election. Traders focus on US/UK retail sales.

**GOLD:** Gold prices reversed losses seen in the previous session rejuvenated by the yield curve inversion in the US.

**CRUDE:** Crude oil prices' direction remains blurred by the forever changing trade war and economic growth sentiments.

**UGX:** The Uganda shilling firmed a little against the dollar after previous session's weakening bias. It closed at 3690/3700 levels yesterday.

Treasury Bills		LIBOR	Mth	3Mth	6Mth
Days	Current	Previous	USD		
91	6.449%	6.547%	GBP	0.71%	0.77%
182	7.154%	7.254%	EUR	-0.42%	-0.41%
364	9.152%	9.038%	JPY	-0.11%	-0.07%

### KENYA'S ECONOMIC INDICATORS

	Jul	Jun	May	Apr	Mar
CBR Rate	9.00%	9.00%	9.00%	9.00%	9.00%
Annual Inflation rate	6.20%	5.70%	5.49%	6.58%	5.7%

### WORLD INDICES & COMMODITIES UPDATE

	15.08	14.08	13.08	09.08	08.08
Gold	1,531	1,513	1,526	1,518	1,511
Crude Oil	\$54.90	\$56.39	\$54.85	\$52.60	\$52.62
Dow Jones	25,479	26,279	25,897	26,378	26,007
S&P 500	2,840	2,926	2,883	2,939	2,883
FTSE 100	7,147	7,250	7,226	7,274	7,198

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:30	USD	USD Retail Sales Advance (mm) (JUL)	0.4%	0.3%

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

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

While every attempt has been made to ensure that the information provided is accurate, AFRICAN BANKING CORPORATION LIMITED and its employees cannot be held responsible for any errors and no liability is acceptable for any loss or losses, which may arise from use of this information.