



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

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

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.10		102.85/103.85	
GBP	1.2276	126.56	1.2160/1.2260	125.06/127.32
EUR	1.1140	114.85	1.1050/1.1150	113.64/115.79
JPY	105.45	0.9777	105.20/106.20	0.9685/0.9872
ZAR	15.35	6.716	15.10/15.60	6.59/6.87
INR	72.10	1.4300	71.60/72.00	1.4285/1.4504
AED	3.6735	28.05	3.6720/3.6750	27.98/28.28
CHF	0.9850	104.67	0.9750/0.9840	104.52/106.51
UGX	3685	35.74	3665/3705	35.29/36.02
TZS	2295	22.25	2275/2315	21.90/22.50

### MONEY MARKET UPDATE

	27.08	26.08	23.08	22.08	21.08
Interbank Rate	4.22	3.67	3.48	3.31	3.16
NSE Share index	2,478	2,477	2,491	2,488	2,501
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** continued to weaken against the dollar despite yesterday's mop up of excess liquidity by the regulator. The repo rate was slightly above 8.50%.

**Equity Market:** The NSE-20 share index rose by 1 point to close at 2,478 yesterday.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 2.9 Billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** EUR/USD fell yesterday, invalidating Friday's bullish tone ahead of quarter 2 German GDP.

**INR:** The rupee strengthened against its previous close as the bonds rally on record RBI payout to government.

**GBP:** The GBP/USD extended the previous pullback triggered by recent political news from UK. Among them is the EU-UK tussle over the divorce payment.

**GOLD:** Gold prices recorded a pullback after surging to fresh weekly highs on Friday. The pullback comes on the back of a risk-on following US-China regret on trade war.

**CRUDE:** Crude oil prices rose slightly after a bit of calmness following the latest trade/geopolitical headlines.

**UGX:** The Uganda shilling was stable against the dollar yesterday amid little activity in the interbank space.

Treasury Bills		LIBOR	1 Mth	3Mth	6Mth	
Days	Current	Previous	USD			
91	6.398%	6.355%	GBP	0.71%	0.77%	0.84%
182	7.020%	7.052%	EUR	-0.42 %	-0.41%	0.33%
364	9.248%	9.195%	JPY	-0.11%	-0.07%	0.04%

### KENYA'S ECONOMIC INDICATORS

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

### WORLD INDICES & COMMODITIES UPDATE

	27.08	26.08	23.08	22.08	21.08
Gold	1,537	1,553	1,503	1,509	1,513
Crude Oil	\$53.97	\$53.43	\$55.39	\$55.69	\$56.18
Dow Jones	25,898	25,628	26,252	26,202	25,962
S&P 500	2,878	2,847	2,922	2,924	2,900
FTSE 100	7,094	7,094	7,128	7,203	7,125

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
17:00	USD	USD Consumer Confidence Index(AUG)	135.7	129

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

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