



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

29th August, 2019.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.35		102.90/103.90	
GBP	1.2273	126.84	1.2150/1.2250	125.02/127.27
EUR	1.1086	114.57	1.1032/1.1132	113.51/115.66
JPY	105.82	0.9767	105.38/106.38	0.9673/0.9860
ZAR	15.35	6.732	15.20/15.70	6.55/6.83
INR	71.60	1.4434	71.70/72.20	1.4252/1.4490
AED	3.6735	28.13	3.6720/3.6750	28.00/28.29
CHF	0.9815	105.29	0.9770/0.9860	104.36/106.34
UGX	3685	35.65	3665/3705	35.27/36.00
TZS	2295	22.20	2275/2315	21.89/22.49

MONEY MARKET UPDATE

	29.08	28.08	27.08	26.08	23.08
Interbank Rate	4.41	4.41	4.22	3.67	3.48
NSE Share index	2,467	2,483	2,478	2,477	2,491
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** weakened further against the dollar yesterday, weighed by buildup of end month demand despite continued mop up of excess liquidity by the regulator in the repo market.

Equity Market: The NSE-20 share index fell by 16 points to close at 2,467 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 0.89 Billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: EUR/USD remained on the defensive having fallen for the third straight day. Focus is on German jobs and inflation data.

INR: The rupee opened weaker against the dollar early today tracking losses from its Asian peers, as concerns over US-China spat persists.

GBP: The GBP/USD stayed on the back foot after renewed fears of no-Brexit deals after the PM got the queen's approval to prorogue the British parliaments.

GOLD: Gold prices rose again on the renewed risk-off following the latest trade/political headlines.

CRUDE: Crude oil prices rose after a US crude oil stockpiles fell more than expected easing worries about economic growth due to the China-US trade war.

UGX: The Uganda shilling was stable against the dollar yesterday amid matching demand and supply.

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

	29.08	28.08	27.08	26.08	23.08
Gold	1,552	1,545	1,537	1,553	1,503
Crude Oil	\$55.57	\$55.48	\$53.97	\$53.43	\$55.39
Dow Jones	26,036	25,777	25,898	25,628	26,252
S&P 500	2,887	2,869	2,878	2,847	2,922
FTSE 100	7,114	7,089	7,094	7,094	7,128

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:30	USD	USD Gross Domestic Product Annualized (qq)(2 Qs)	2.4%	2.4%

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

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