



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

23rd September 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	108.90		108.45/109.35	
GBP	1.2798	139.37	1.2673/1.2773	137.43/139.67
EUR	1.1753	127.98	1.1633/1.1733	126.15/128.30
JPY	104.53	1.0418	104.62/105.62	1.0268/1.0452
ZAR	16.807	6.4794	16.848/16.857	6.433/6.490
INR	73.43	1.483	73.605/73.608	1.4733/1.4856
AED	3.6731	29.645	3.6728/3.6735	29.522/29.772
CHF	0.9150	119.00	0.9213/0.9218	117.65/118.69
UGX	3691	33.885	3687/3697	33.997/33.808
TZS	2320	21.30	2315/2325	21.346/21.262

LOCAL MARKET UPDATE

The Kenyan shilling lost some 5 cents to the US Dollar yesterday as demand remained unabated.

Equity Market: The NSE-20 lost 9 points to close at 1839 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes. 0.609 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair witnessed some follow-through selling for the fourth consecutive session and fell to the lowest level since July 27th during the Asian session on Wednesday.

INR: The Indian Rupee tracked weakness after losses in the domestic equity market and a strong dollar yesterday.

GBP: The cable attempted to recover from the intraday low while picking up the bids during the pre-London open trading on Wednesday.

GOLD: The commodity was up on Wednesday morning in Asia following a rise in the dollar. The greenback was supported by a strong U.S. housing market, against rising global COVID-19 cases.

CRUDE: Oil prices fell on Wednesday after an industry group reported a surprise rise in U.S. crude, adding to worries about demand that led to a steep selloff earlier in the week.

UGX: The Ugandan Shilling traded with a slight firming bias against the greenback yesterday.

MONEY MARKET UPDATE

	22.09	21.09	18.09	17.09	16.09
Interbank Rate	3.25	2.98	2.80	2.87	2.77
NSE Share index	1839	1848	1847	1844	1866
MOST ACTIVE ISSUES					
Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond FXD2/2017/5	12.52%	9.375	106.2980	700	2.08
T Bond FXD2/2018/20	13.20%	12.68%	105.6432	300	17.84

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	6.273%	6.267%	GBP	0.21%	0.61%	0.69%
182	6.720%	6.689%	EUR	-0.42%	-0.17%	-0.07%
364	7.571%	7.564%	JPY	-0.05%	-0.01%	-0.01%

KENYA'S ECONOMIC INDICATORS

	JULY	MAY	APR	MAR	FEB
CBR Rate	7.00%	7.00%	7.25%	8.25%	8.5%
	JULY	JUNE	MAY	APR	MAR
Annual Inflation rate	4.36%	4.59%	5.47%	5.62%	5.51%

WORLD INDICES & COMMODITIES UPDATE

	23.09	22.09	21.09	18.09	17.09
Gold	1887	1914	1958	1960	1949
Crude Oil	\$39.48	\$39.45	\$40.95	\$41.29	\$39.58
Dow Jones	27,288	27,147	27,657	27,901	28,032
S&P 500	3315	3281	3319	3357	3385
FTSE 100	5829	5804	6007	6049	6078

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
16.45	USD	Markit Manufacturing PMI Flash (SEP)	53.1	53.1

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

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