



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

26<sup>th</sup> Sep, 2014.

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	89.1		89/89.4	
<b>GBP</b>	1.6348	145.70	1.6291/1.6404	144.85/146.49
<b>EUR</b>	1.2781	114.19	1.2662/1.2849	112.68/114.81
<b>JPY</b>	108.62	0.8184	108.66/109.45	0.8139/0.8239
<b>ZAR</b>	10.96	8.07	10.8/11.34	7.2/8.09
<b>INR</b>	60.84	1.4528	60.94/61.44	1.4505/1.4621
<b>AED</b>	3.645	24.81	3.56/3.73	23.69/24.94
<b>CHF</b>	0.9471	94.73	0.9460/0.9527	94.21/95.35
<b>UGX</b>	2,611	29.52	2,591/2,638	29.16/30.12
<b>TZS</b>	1,655	18.67	1,630/1,680	18.35/19.00

### MONEY MARKET UPDATE

	25.09	24.09	23.09	22.09	19.09	
Interbank Rate	7.2%	7.4%	7.9%	7.8%	7.4%	
NSE Share index	5,249	5,323	5,377	5,406	5,307	
T-Bond FXD1/2010/30	13.5%	13.5%	13.5%	13.5%	13.5%	
T-Bond FXD 2/2013/2	10.9%	10.9%	10.9%	10.9%	10.9%	
Treasury Bills		LIBOR		1 Mth	3Mth	6 Mth
Days	Current	Previous	USD	0.15%	0.23%	0.33%
<b>91</b>	8.65%	8.63%	<b>GBP</b>	0.49%	0.52%	0.69%
<b>182</b>	8.74%	8.6%	<b>EUR</b>	0.04 %	0.11%	0.20%
<b>364</b>	10.35%	10.27%	<b>JPY</b>	0.08%	0.12%	0.17%

### LOCAL MARKET UPDATE.

The **Kenya shilling** weakened against the dollar on end month dollar demand from the energy sector.

**Equity Market:** The NSE-20 share index fell by 74 points to close at 5,249.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 0.578 billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro dipped to new lows against the dollar on dovish ECB's comments for a weak Euro to fight off deflation risks in the EU.

**INR:** The Indian rupee weakened to new lows against the greenback in line with a basket of Asian currencies due to a strengthening dollar.

**GBP:** The sterling rose slightly against the dollar possible rate hike comments from the BOE's governor.

**GOLD:** Gold fell on a strengthening US dollar.

**CRUDE:** Crude rose to week highs on reduced US crude inventories.

**UGX:** The Ugandan shilling weakened against the greenback on sustained end month demand from the energy sector.

### KENYA'S ECONOMIC INDICATORS

	Mar	Jan	Nov	Sep	Jul
<b>CBR Rate</b>	8.50%	8.50%	8.50%	8.50%	8.50%
	Aug	July	June	May	Apr
<b>Annual Inflation rate</b>	8.36%	7.67%	7.39%	7.3%	6.41%

### WORLD INDICES & COMMODITIES UPDATE

	25.09	24.09	23.09	22.09	19.09
Gold	\$1,213	\$1,223	\$1,225	\$1,220	\$1,231
Crude Oil	\$92	\$90	\$90	\$91.5	\$93
Dow Jones	17,109	17,066	17,150	17,173	17,266
S&P 500	1,986	1,984	1,993	1,994	2,011
FTSE 100	6,682	6,683	6,687	6,774	6,819

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15.30	US	US GDP annualized	-2.1%	4.6%
15.30	US	Michigan consumer sentiment	82.5	84.7

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

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