



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

18<sup>th</sup> Dec, 2014.

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	90.65		90.20/90.60	
<b>GBP</b>	1.5564	141.88	1.5554/1.5885	140.11/143.99
<b>EUR</b>	1.2469	112.18	1.2311/1.2604	111.41/114.98
<b>JPY</b>	120.01	0.7501	116.04/119.18	0.7511/0.7884
<b>ZAR</b>	11.42	8.25	11.4/11.81	7.04/8.99
<b>INR</b>	61.85	1.4561	63.47/63.87	1.41/1.4378
<b>AED</b>	3.645	24.81	3.56/3.73	23.84/25.10
<b>CHF</b>	0.97	93.22	0.961/0.9684	92.1/94.95
<b>UGX</b>	2,744	29.71	2,730/2,790	29.12/30.74
<b>TZS</b>	1,735	18.82	1,700/1,770	18.14/19.59

### MONEY MARKET UPDATE

	17.12	16.12	15.12	11.12	10.12	
Interbank Rate	6.9%	6.8%	6.7%	6.6%	6.7%	
NSE Share index	5,048	5,091	5,107	5,134	5,174	
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>	8.59%	8.61%	<b>GBP</b>	0.49%	0.52%	0.69%
<b>182</b>	9.51%	9.45%	<b>EUR</b>	0.04 %	0.11%	0.20%
<b>364</b>	10.38%	10.38%	<b>JPY</b>	0.08%	0.12%	0.17%

### LOCAL MARKET UPDATE.

The **Kenya shilling** strengthened against the dollar supported by strong Agricultural inflows.

**Equity Market:** The NSE-20 share index fell by 43 points to close at 5,048.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 1.7 billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro fell to new month lows on hawkish Fed comments heightening prospects of an earlier rate hike.

**INR:** The Indian rupee weakened to new lows against the dollar on sustained strong dollar demand from energy corporates.

**GBP:** The sterling fell on hawkish Fed comments.

**GOLD:** Gold fell further on a globally strengthening US dollar with expectations of an earlier rate hike.

**CRUDE:** Crude dipped on news of OPEC hold to output despite further price drop with focus on today's crude inventories data.

**UGX:** The Ugandan shilling weakened against the dollar on strong mid month demand for the green back.

### KENYA'S ECONOMIC INDICATORS

	Nov	Sep	July	May	Mar
<b>CBR Rate</b>	8.5%	8.50%	8.50%	8.50%	8.50%
	Nov	Oct	Sep	Aug	July
<b>Annual Inflation rate</b>	6.09%	6.43%	6.6%	8.36%	7.67%

### WORLD INDICES & COMMODITIES UPDATE

	17.12	16.12	15.12	11.12	10.12
Gold	\$1,197	\$1,198	\$1,223	\$1,230	\$1,231
Crude Oil	\$57	\$55	\$57	\$66	\$62
Dow Jones	17,357	17,181	17,281	17,533	17,801
S&P 500	2,012	1,990	2,002	2,026	2,060
FTSE 100	6,336	6,183	6,301	6,500	6,529

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12.30	UK	UK Core retail sales	4.6	4.5
16.30	US	US Initial jobless claims	294	295

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

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