



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

12<sup>th</sup> Jan, 2014.

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
		Yesterday		Today
<b>USD/KES</b>	91.20		90.95/91.35	
<b>GBP</b>	1.5200	138.62	1.5100/1.5250	137.33/139.30
<b>EUR</b>	1.1855	108.12	1.1750/1.1950	106.87/109.16
<b>JPY</b>	118.00	0.7729	117.9/121.35	0.7494/0.7849
<b>ZAR</b>	11.00	8.29	11.00/12.25	7.54/8.27
<b>INR</b>	62.00	1.4709	63.00/64.00	1.4140/1.4444
<b>AED</b>	3.645	24.85	3.56/3.73	24.25/25.55
<b>CHF</b>	1.0000	91.20	1.0000/1.0100	89.60/91.00
<b>UGX</b>	2,850	31.25	2,740/2,790	30.10/30.30
<b>TZS</b>	1,740	19.07	1,710/1,760	18.79/19.44

### LOCAL MARKET UPDATE.

The **Kenya shilling** weakened further on panic buying by investors on expectations that it would slide further in the weeks ahead.

**Equity Market:** The NSE-20 share index rose by 4 point to close at 5,121.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 0.45 billion were traded on Friday.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro gained slightly on short covering after US jobs data came out mixed, showing an overall decline in the jobless rate but a decline in the earnings figure.

**INR:** The Indian rupee gained against the dollar on persistent selling of the greenback by banks and hopes of capital inflows in view of strong equity market.

**GBP:** The sterling also rebounded against the US Dollar on short covering ahead of the weekend.

**GOLD:** Gold rose for a second consecutive day as Greek crisis spur demand for the yellow metal.

**CRUDE:** Crude fell to under \$50 a barrel due to continued oversupply concerns from the US shale drillers.

**UGX:** The Ugandan shilling weakened on the back of the central bank's buying of dollars in the market to shore up its dollar reserve.

### MONEY MARKET UPDATE

	09.01	08.01	07.01	06.01	05.01	
Interbank Rate	7.1%	7.22%	7.24%	7.58%	7.36%	
NSE Share index	5,121	5,103	5,089	5,112	5,091	
T-Bond FXD1/2010/30	13.5%	13.5%	13.5%	13.5%	13.5%	
T-Bond FXD 2/2013/2	10.6%	10.6%	10.7%	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>	8.52%	8.53%	<b>GBP</b>	0.49%	0.52%	0.69%
<b>182</b>	10.2%	10.04%	<b>EUR</b>	0.04 %	0.11%	0.20%
<b>364</b>	10.67%	10.68%	<b>JPY</b>	0.08%	0.12%	0.17%

### KENYA'S ECONOMIC INDICATORS

	Nov	Sep	July	May	Mar
<b>CBR Rate</b>	8.5%	8.50%	8.50%	8.50%	8.50%
	Dec	Nov	Oct	Sep	Aug
<b>Annual Inflation rate</b>	6.02%	6.09%	6.43%	6.6%	8.36%

### WORLD INDICES & COMMODITIES UPDATE

	09.01	08.01	07.01	06.01	05.01
Gold	\$1,212	\$1,211	\$1,185	\$1,190	\$1,196
Crude Oil	\$49	\$53	\$54	\$53	\$55
Dow Jones	17,907	17,584	17,823	18,038	18,053
S&P 500	2,025	2,021	2,090	2,088	2,082
FTSE 100	6,417	6,547	6,566	6,633	6,609

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12.30	UK	Lloyds Employment	1	-

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

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