



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

21st May, 2015.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	96.55		96.6/97.1	
GBP	1.5764	150.17	1.5363/1.588	145.71/151.48
EUR	1.1290	108.89	1.1005/1.1391	107.74/111.73
JPY	119.81	0.8124	118.94/121.84	0.7768/0.8187
ZAR	12.35	7.73	11.7/12.98	7.6/9.68
INR	63.91	1.5148	62.3/64.81	1.4934/1.5247
AED	3.645	26.34	3.56/3.73	25.21/26.82
CHF	0.9417	102.58	0.9101/0.9444	100.11/105.84
UGX	2,994	31.17	2,965/3,040	31/33.98
TZS	1,988	19.89	1,830/1,889	19.1/20.55

MONEY MARKET UPDATE

	20.05	19.05	18.05	15.05	14.05	
Interbank Rate	10.37%	9.4%	9.5%	9.3%	9.44%	
NSE Share index	4,965	4,971	4,970	4,979	4,980	
T-Bond FXD1/2010/30	13.5%	13.5%	13.5%	13.5%	13.5%	
T-Bond FXD 2/2013/2	11.25%	11.25%	11.25%	11.25%	11.25%	
Treasury Bills		LIBOR	1 Mth	3Mth	6 Mth	
Days	Current	Previous	USD	0.15%	0.23%	0.33%
91	8.17%	8.37%	GBP	0.49%	0.52%	0.69%
182	10.55%	10.34%	EUR	0.04 %	0.11%	0.20%
364	10.8%	10.76%	JPY	0.08%	0.12%	0.17%

LOCAL MARKET UPDATE.

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

Equity Market: The NSE-20 share index fell by 6 points to close at 4,965.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 2.1 billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The Euro rose as Fed looked past June for a first rate hike.

INR: The Indian rupee was range bound seen coming under pressure on building up end month demand from importers.

GBP: The sterling rose on dovish FOMC minutes.

GOLD: Gold rose as Fed FOMC minutes boost bets against Fed's June lift off.

CRUDE: Crude futures fell towards \$ 58 on supply overhand and a strong dollar.

UGX: The Ugandan weakened against the dollar on end month dollar demand from importers.

KENYA'S ECONOMIC INDICATORS

	May	Mar	Jan	Nov	Sep
CBR Rate	8.5%	8.5%	8.5%	8.50%	8.50%
	Apr	Mar	Feb	Jan	Dec
Annual Inflation rate	7.08%	6.31%	5.61%	5.53%	6.02%

WORLD INDICES & COMMODITIES UPDATE

	20.05	19.05	18.05	15.05	14.05
Gold	\$1,210	\$1,209	\$1,221	\$1,220	\$1,222
Crude Oil	\$59	\$58	\$62	\$60	\$62
Dow Jones	18,285	18,312	18,241	18,274	17,844
S&P 500	2,125	2,128	2,111	2,098	2,051
FTSE 100	6,991	6,995	6,968	6,949	6,988

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
10.30	DE	DE Markit PMI	52.1	52.3
11.00	EZ	EZ Markit PMI	53.9	53.8
15.30	US	Continuing Jobless claims	2.229	2.231

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

Joel Mbuvi (Head of Treasury), Julius Kiriinya (Snr. Corporate Dealer), John Muli (Spot FX Dealer), Muthoni Mwangi (MM Dealer) and Brian Onyino (Corporate Dealer). Email: treasury@abcthebank.com.

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