



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

21th August, 2015.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
		Yesterday		Today
USD/KES	103.40		103.2/103.80	
GBP	1.5680	162.13	1.5635/1.5735	161.35/163.32
EUR	1.1130	115.08	1.1230/1.1330	115.89/117.60
JPY	124.00	0.8338	122.50/123.50	0.8356/0.8473
ZAR	12.75	8.10	12.70/13.10	7.87/8.17
INR	65.25	1.5846	65.30/65.90	1.5660/1.5895
AED	3.645	28.36	3.56/3.73	27.66/29.15
CHF	0.9765	105.88	0.9520/0.9600	107.50/109.03
UGX	3,550	34.33	3,540/3570	34.10/34.59
TZS	2,120	20.50	2,100/2140	20.23/20.73

MONEY MARKET UPDATE

	20.08	19.08	18.08	17.08	14.08	
Interbank Rate	15.33%	15.97%	17.32%	18.93%	20.91%	
NSE Share index	4,429	4,464	4,482	4,509	4,496	
T-Bond FXD1/2010/30	14%	14%	13.5%	13.5%	13.5%	
T-Bond FXD 2/2013/2	12%	12%	11.25%	11.25%	11.25%	
Treasury Bills		LIBOR		1 Mth		
Days	Current	Previous	USD	0.20%	0.30%	0.50%
91	11.56%	11.49%	GBP	0.50%	0.58%	0.75%
182	12.26%	11.90%	EUR	-0.10 %	0.02%	0.05%
364	13.05%	13.00%	JPY	0.05%	0.09%	0.13%

LOCAL MARKET UPDATE.

The **Kenya shilling** continued with its losing streak against the greenback as the improved liquidity in the domestic money market encouraged buyers to place orders for dollars.

Equity Market: The NSE-20 share index fell by 35 points yesterday to close at 4,429.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 0.4 billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The Euro continued to gain against its greenback counterpart as traders continue to analyze the dovish Fed Minutes.

INR: The Indian rupee strengthened against the U.S dollar after international crude oil prices fell. The sentiments were also boosted by gains in India's equity markets.

GBP: The sterling pound traded range-bound against the U.S dollar yesterday after the GBP retail sales data didn't disappoint.

GOLD: Gold prices gained in Asia as the investors doubt the Federal Reserve would raise interest rates in September, indicated by the dovish Fed minutes.

CRUDE: Crude prices continued with its lower trend brought lower by the dwindling global stock markets and the contraction in China's manufacturing activity.

UGX: The Ugandan shilling remained stable but is likely to weaken due to a higher demand for dollars from importers as the month draws to a close.

KENYA'S ECONOMIC INDICATORS

	July	June	May	Mar	Jan
CBR Rate	11.5%	10%	8.5%	8.5%	8.5%
	July	June	May	April	Mar
Annual Inflation rate	6.6%	7.03%	6.87%	7.08%	6.31%

WORLD INDICES & COMMODITIES UPDATE

	20.08	19.08	18.08	15.08	14.08
Gold	\$1,162	\$1,137	\$1,115	\$1,118	\$1,115
Crude Oil	\$40	\$40	\$42	\$42	\$42
Dow Jones	16,990	17,348	17,511	17,545	17,477
S&P 500	2,035	2,079	2,096	2,102	2,091
FTSE 100	6,367	6,403	6,526	6,550	6,550

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
16.45	US	USD Market Manufacturing PMI(Aug)	53.8	53.8

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

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