



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

01st August, 2016.

### FOREIGN CURRENCY UPDATE MONEY MARKET UPDATE

INDICATIVE OPENING RATES				
		Yesterday		Today
<b>USD/KES</b>	101.25		100.90/101.60	
<b>GBP</b>	1.317	133.34	1.3195/1.3295	133.26/135.21
<b>EUR</b>	1.108	112.18	1.1125/1.1225	112.30/114.20
<b>JPY</b>	103.32	0.9800	102.09/103.09	0.9765/0.9865
<b>ZAR</b>	14.50	6.98	14.00/15.00	6.73/7.26
<b>INR</b>	67.50	1.500	67.00/68.00	1.4839/1.5165
<b>AED</b>	3.6725	27.56	3.6700/3.6750	27.45/27.68
<b>CHF</b>	0.983	103.00	0.9785/0.9885	102.07/103.83
<b>UGX</b>	3380	33.38	3,330/3,430	33.00/33.75
<b>TZS</b>	2185	21.58	2,135/2,235	21.15/21.99

#### LOCAL MARKET UPDATE.

The **Kenya shilling** remained range bound against the green back as competing forces take center stage in local currency market.

**Equity Market:** The NSE-20 share index dropped by 20 points to close at 3,488 last week .

**Fixed income Market** in the debt market, bonds worth Kes 1.305 Billion were traded last week.

#### GLOBAL MARKETS UPDATE.

**EUR:** The Euro climbed to a four-week high after Preliminary data earlier showed that the euro zone's consumer price index rose at an annualized rate of 0.2% in July, exceeding expectations for a 0.1% uptake and after a 0.1% gain the previous month.

**INR:** The Indian rupee on Monday strengthened for the fifth consecutive session to hit a seven-week high against the US dollar after foreign institutional investors (FIIs) continued to buy equities and bonds in the local market.

**GBP:** The pound inched up modestly late Friday. Gains were capped as investors are wagering on a rate cut and additional stimulus from the Bank of England this week .

**GOLD:** Gold prices drifted lower in Asia on Monday ahead of manufacturing PMIs from China.

**UGX:** The Ugandan shilling came under pressure in the near term as demand for foreign currency picks up amid improving liquidity conditions on the local money market scene.

	29.07	28.07	27.07	26.07	25.07	
Interbank Rate	5.57%	5.79%	5.69%	5.68%	4.80%	
NSE Share index	3488	3468	3475	3522	3508	
T-Bond FXD1/2010/30	15%	15%	15%	15%	15%	
T-Bond FXD 2/2013/2	13%	13%	13%	13%	13%	
Treasury Bills		LIBOR		1 Mth	3Mth	6Mth
Days	Current	Previous	USD	0.20%	0.30%	0.50%
<b>91</b>	8.293%	7.919%	<b>GBP</b>	0.50%	0.58%	0.75%
<b>182</b>	10.474%	10.205%	<b>EUR</b>	-0.10 %	0.02%	0.05%
<b>364</b>	11.369%	11.027%	<b>JPY</b>	0.05%	0.09%	0.13%

#### KENYA'S ECONOMIC INDICATORS

	May	March	Jan	Nov	Sep
<b>CBR Rate</b>	10.5%	11.5%	11.5%	11.5%	11.5%
	June	May	April	March	Feb
<b>Annual Inflation rate</b>	5.80%	5.0%	5.27%	6.45%	6.84%

#### WORLD INDICES & COMMODITIES UPDATE

	01.08	29.07	28.07	27.07	26.07
Gold	1,348	1,342	1,338	1,319	1,318
Crude Oil	\$41	\$41	\$42	\$42	\$43
Dow Jones	18,432	18,456	18,472	18,473	18,493
S&P 500	2,173	2,170	2,166	2,169	2,168
FTSE 100	6,724	6,721	6,750	6,724	6,710

#### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
17.00	USD	USD ISM Manufacturing [JUL]	53.20	53.00

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

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