



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

2<sup>nd</sup> September, 2015.

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
		Yesterday		Today
<b>USD/KES</b>	103.90		103.7/104.3	
<b>GBP</b>	1.5390	159.90	1.5260/1.5360	158.24/160.20
<b>EUR</b>	1.1270	117.09	1.1220/1.1320	116.35/118.06
<b>JPY</b>	121.00	0.8586	120.00/121.00	0.8570/0.8691
<b>ZAR</b>	13.20	7.87	12.30/12.50	8.29/8.47
<b>INR</b>	66.25	1.5683	66.00/66.50	1.5593//1.5803
<b>AED</b>	3.645	28.50	3.56/3.73	27.80/29.29
<b>CHF</b>	0.9610	108.11	0.9590/0.9640	107.57/108.75
<b>UGX</b>	3,655	35.17	3,650/3690	34.99/35.58
<b>TZS</b>	2,135	20.54	2,120/2170	20.32/20.92

### LOCAL MARKET UPDATE.

The **Kenya shilling** continued to weaken against the U.S. dollar yesterday on the back of increased dollar demand in the market.

**Equity Market:** The NSE-20 share index fell by 23 points yesterday to close at 4,153.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 2.9 billion were traded last week.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro gained against the dollar yesterday extending gains from the previous two sessions, as China roiled global equity markets with weak manufacturing data in August.

**INR:** The Indian rupee opened lower but soon erased all the losses and turned positive against the U.S dollar early today, following the rise of local equity markets.

**GBP:** The sterling pound fell to almost three-month low against the dollar after data showed that growth of UK manufacturing sector slowed last month.

**GOLD:** Gold prices eased in Asia with little regional data on the day and focus sharpening on Fed and end of the week US jobs report.

**CRUDE:** Crude prices dropped in Asia as a stronger than expected build in the U.S. crude oil stocks and weaker manufacturing data fuelled the rout in prices.

**UGX:** The Ugandan shilling weakened due to increased dollar demand by commercial banks as the central bank injected liquidity into the market.

### MONEY MARKET UPDATE

	01.09	31.08	28.08	27.08	26.08	
Interbank Rate	14.45%	14.45%	14.78%	15.17%	15.27%	
NSE Share index	4,153	4,176	4,101	4,080	4,171	
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	11.52%	11.56%	GBP	0.50%	0.58%	0.75%
182	12.36%	12.26%	EUR	-0.10 %	-0.02%	0.05%
364	13.82%	13.05%	JPY	0.05%	0.09%	0.13%

### KENYA'S ECONOMIC INDICATORS

	July	June	May	Mar	Jan
<b>CBR Rate</b>	11.5%	10%	8.5%	8.5%	8.5%
	Aug	July	June	May	April
<b>Annual Inflation rate</b>	5.84%	6.6%	7.03%	6.87%	7.08%

### WORLD INDICES & COMMODITIES UPDATE

	01.09	31.08	28.08	27.08	26.08
Gold	\$1,138	\$1,141	\$1,133	\$1,129	\$1,126
Crude Oil	\$44	\$47	\$44	\$42	\$39
Dow Jones	16,058	16,528	16,643	16,654	15,285
S&P 500	1,913	1,972	1,988	1,987	1,940
FTSE 100	6,058	6,247	6,247	6,192	5,979

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15.15	US	USD ADP Employment Change(AUG)	185K	200K

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

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