



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

9<sup>th</sup> September, 2015.

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	106.15		104.7/105.7	
<b>GBP</b>	1.5295	162.35	1.5345/1.5445	160.66/163.25
<b>EUR</b>	1.1200	118.88	1.1125/1.1225	116.47/118.64
<b>JPY</b>	119.00	0.8920	120.10/121.10	0.8645/0.8800
<b>ZAR</b>	13.85	7.66	13.20/14.20	7.37/8.00
<b>INR</b>	66.65	1.5926	66.00/66.80	1.5673/1.6015
<b>AED</b>	3.645	29.12	3.56/3.73	28.06/29.69
<b>CHF</b>	0.9720	109.20	0.9770/0.9820	106.61/108.18
<b>UGX</b>	3,670	34.57	3,620/3670	34.24/35.05
<b>TZS</b>	2,160	20.34	2,150/2190	20.34/20.91

### MONEY MARKET UPDATE

	08.09	07.09	04.09	03.09	02.09	
Interbank Rate	13.26%	13.26%	13.64%	13.83%	13.91%	
NSE Share index	4,216	4,194	4,133	4,153	4,127	
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	11.50%	11.52%	GBP	0.50%	0.58%	0.75%
182	12.30%	12.36%	EUR	-0.10 %	0.02%	0.05%
364	13.97%	13.82%	JPY	0.05%	0.09%	0.13%

### LOCAL MARKET UPDATE.

The **Kenya shilling** strengthened against the U.S. dollar on the back of the regulator's intervention to stem the shilling decline.

**Equity Market:** The NSE-20 share index rose by 22 points yesterday to close at 4,216.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 0.98 billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro broadly rose against the U.S. dollar yesterday after warning from World Bank's chief economist of the disastrous consequences of a premature rate hike by Fed, on fledging markets worldwide.

**INR:** The Indian rupee strengthened against the U.S dollar tracking gains in Asian markets.

**GBP:** The sterling pound rose to a one-week high against the dollar yesterday as sentiments on the greenback remained vulnerable ahead of Fed's anticipated policy meeting next week.

**GOLD:** Gold prices rose mildly in Asia with investors cautious ahead of Fed's next week's meeting on interest rates.

**CRUDE:** Crude prices fell in Asia yesterday with investors looking ahead to weekly inventory report from the U.S.

**UGX:** The Ugandan shilling firmed as investors held back in expectation that the currency will strengthen against the U.S dollar because of tight money market liquidity.

### 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

	08.09	07.09	04.09	03.09	02.09
Gold	\$1,123	\$1,120	\$1,121	\$1,123	\$1,132
Crude Oil	\$46	\$44	\$45	\$46	\$46
Dow Jones	16,492	16,102	16,102	16,374	16,351
S&P 500	1,969	1,921	1,921	1,951	1,948
FTSE 100	6,146	6,074	6,042	6,194	6,083

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
17.00	CA	CAD Bank of Canada rate Decision (Sep 9)	0.50	0.50

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

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