



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

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

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	102.05	101.60 /102.30		
GBP	1.5050 153.58	1.4955/1.5055	151.94/154.01	
EUR	1.0850 110.07	1.0850/1.0950	110.23/112.01	
JPY	123.30 0.8276	122.50/123.50	0.8226/0.8351	
ZAR	14.3750 7.09	14.30/14.70	6.91/7.15	
INR	66.70 1.5299	66.50/66.90	1.5186/1.5383	
AED	3.645 27.99	3.56/3.73	27.23/28.73	
CHF	0.9995 102.10	0.9900/0.9950	102.10/103.33	
UGX	3,315 32.48	3,280/3,330	32.06/32.77	
TZS	2,160 21.16	2,140/2180	20.91/21.45	

### LOCAL MARKET UPDATE.

The **Kenya shilling** gained slightly against the greenback on Tuesday though seen to remain range-bound amid a drop in dollar demand.

**Equity Market:** The NSE-20 share index rose by 4 points yesterday to close at 3994.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 2.6 billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro moderately rose against the greenback on Tuesday erasing the losses from the previous session as traders remain focused on next week's Fed rate decision.

**INR:** The Indian rupee was little changed against the U.S dollar on Tuesday with traders cautious ahead of Fed's rate-setting decision meeting next week.

**GBP:** The sterling pound fell to session lows against the U.S dollar on Tuesday supported by the U.K manufacturing output data that fell more than expected in October.

**GOLD:** Gold prices were relatively flat on Tuesday with all eyes on the monumental Fed meeting.

**CRUDE:** Crude prices gained in Asia early today after data from the U.S showed a solid draw in stocks.

**UGX:** The Ugandan shilling remained stable against the U.S dollar on Tuesday amid slowing trade and expectations that the local currency will remain range bound.

### MONEY MARKET UPDATE

		08.12	07.12	04.12	03.12	02.12
Interbank Rate		4.01%	4.06%	4.48%	4.75%	5.07%
NSE Share index		3,994	3,990	3,990	3,994	3,989
T-Bond FXD1/2010/30		18%	18%	18%	18%	18%
T-Bond FXD 2/2013/2		21%	21%	21%	21%	21%
Treasury Bills			LIBOR	1 Mth	3Mth	6Mth
Days	Current	Previous	USD	0.20%	0.30%	0.50%
91	9.21%	9.21%	GBP	0.50%	0.58%	0.75%
182	10.55%	10.09%	EUR	-0.10 %	-0.02%	0.05%
364	12.21%	11.93%	JPY	0.05%	0.09%	0.13%

### KENYA'S ECONOMIC INDICATORS

	Nov	Sep	July	June	May
CBR Rate	11.5%	11.5%	11.5%	8.5%	8.5%
	Nov	Oct	Sep	Aug	July
Annual Inflation rate	7.32%	6.92%	5.96%	5.84%	6.6%

### WORLD INDICES & COMMODITIES UPDATE

	08.12	07.12	04.12	03.12	02.12
Gold	\$1,076	\$1,071	\$1,084	\$1,060	\$1,050
Crude Oil	\$38	\$37	\$39	\$41	\$40
Dow Jones	17,568	17,730	17,847	17,477	17,729
S&P 500	2,063	2,077	2,091	2,049	2,079
FTSE 100	6,135	6,223	6,238	6,275	6,420

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
18.30	US	USD DOE US Crude Oil Inventories (Dec 4)	1177K	-

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

Philip Wambua (General Manager, Treasury), Julius Kiriinya (Head Forex Sales ), John Muli (Spot FX Dealer), Bonnfance Olum [Corporate Dealer] and Elly Ooko (Money Market & FX Dealer). Email: [treasury@abcthebank.com](mailto:treasury@abcthebank.com).

While every attempt has been made to ensure that the information provided is accurate, AFRICAN BANKING CORPORATION LIMITED and its employees cannot be held responsible for any errors and no liability is acceptable for any loss or losses, which may arise from use of this information.