



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

16th December, 2015.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	102.2		101.90 /102.50	
GBP	1.5161	154.94	1.5000/1.5100	152.85/154.77
EUR	1.1010	112.52	1.0890/1.0990	110.96/112.64
JPY	121.3	0.8425	121.50/122.50	0.8318/0.8436
ZAR	15.15	6.74	14.70/15.20	6.70/6.97
INR	66.95	1.5265	66.70/67.20	1.5163/1.5367
AED	3.645	28.03	3.56/3.73	27.31/28.79
CHF	0.9840	103.86	0.9860/0.9940	102.51/103.95
UGX	3,470	33.95	3,380/3,420	32.97/33.56
TZS	2,160	21.13	2,140/2180	20.87/21.39

LOCAL MARKET UPDATE.

The **Kenya shilling** was little changed against the greenback on Monday with balanced flows on both demand and supply counters.

Equity Market: The NSE-20 share index rose by 19 points yesterday to close at 3,987.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 1 billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The Euro fell slightly, on Tuesday against the relatively stronger greenback that held onto gains ahead of today's highly anticipated announcement by Fed on whether it raises the short term interest rates.

INR: The Indian rupee opened marginally higher against the U.S dollar from its previous close but traders avoided long positions ahead of Fed rate decision.

GBP: The sterling pound remained range-bound against greenback on Tuesday only shedding off a few pips amid U.S Ex Food & Energy data coming out as expected and focus now on Fed rate decision today.

GOLD: Gold prices gained slightly in Asia on Wednesday as traders awaited a widely expected rate hike by Federal Reserve.

CRUDE: Crude prices dipped in Asia after API data showed unexpected gain in U.S stockpiles.

UGX: The Ugandan shillings clawed back some of the losses it encountered, supported by interbank selling of the greenback and inflows from exporters and non-governmental organisation.

MONEY MARKET UPDATE

	15.12	14.12	11.12	10.12	09.12	
Interbank Rate	4.38%	4.98%	4.41%	4.13%	4.22%	
NSE Share index	3,987	3,968	3,995	3,986	3,978	
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	9.66%	9.21%	GBP	0.50%	0.58%	0.75%
182	11.09%	10.55%	EUR	-0.10 %	0.02%	0.05%
364	12.56%	12.21%	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

	15.12	14.12	11.12	10.12	09.12
Gold	\$1,063	\$1,064	\$1,075	\$1,066	\$1,074
Crude Oil	\$37	\$36	\$35	\$36	\$37
Dow Jones	17,524	17,366	17,310	17,574	17,492
S&P 500	2,043	2,021	2,016	2,052	2,047
FTSE 100	6,017	5,874	5,952	6,088	6,126

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
22.00	US	USD Federal Open Market Committee Rate Decision (DEC 16)	0.25%	0.50%

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

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