



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

22nd February 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES					
		Yesterday		Today	
USD/KES	103.60		103.40/103.75		
GBP	1.2416	128.62	1.2454/1.2554	128.70/130.30	
EUR	1.0613	110.00	1.0494/1.0594	108.50/110.00	
JPY	113.25	0.9147	113.17/114.17	0.9057/0.9087	
CNY	6.75	15.35	6.40/7.10	14.5633/16.2187	
ZAR	12.85	8.0662	12.80/13.30	7.7744/8.1054	
INR	66.85	1.5497	66.50/67.20	1.5386/1.5601	
AED	3.6725	28.20	3.6700/3.6750	28.14/28.26	
CHF	1.0045	103.13	1.0050/1.0120	102.22/103.23	
UGX	3580	34.56	3,550/3,610	33.83/34.79	
TZS	2240	21.62	2,210/2,270	21.36/21.97	

MONEY MARKET UPDATE

	21.02	20.02	17.02	16.02	15.02	
Interbank Rate	6.00%	6.23%	6.98%	7.42%	6.51%	
NSE Share index	2964	2945	2948	2952	2933	
T-Bond FXD1/2016/20	13.85%	13.85%	13.85%	13.85%	13.85%	
T-Bond FXD 3/2016/2	12.50%	12.50%	12.50%	12.50%	12.50%	
Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	0.77%	1.00%	1.32%
91	8.631%	8.656%	GBP	0.26%	0.37%	0.55%
182	10.524%	10.521%	EUR	-0.38%	-0.34%	-0.23%
364	10.939%	10.940%	JPY	-0.05%	-0.02%	0.02%

LOCAL MARKET UPDATE.

The **Kenya shilling** remained firm against the greenback attributed to improved dollar inflows from charities.

Equity Market: The NSE-20 share rose 19 points to close at 2964 Yesterday.

Fixed income Market: In the debt market, bonds worth Kes 1.01B were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The EUR was sent tumbling after comments by two Fed policymakers on the March interest rate hike. Political uncertainty over the French and Netherlands elections also weighed.

INR: The Indian rupee opened little changed against the greenback with traders' focus on the results of the state March 11 elections.

GBP: The sterling recovered from yesterday's low after U.K data noted the lowest year-to-date borrowing, for the period, April 2016 to January 2017, since the year-to-date ending January 2008. The public sector net borrowing decreased by Gbp 13.6 billion.

GOLD: Gold prices were seen making recovery attempts from session troughs, although kept losses amid persisting risk-on market profile.

CNY: The renminbi slightly eased against the greenback on the back of dollar strength.

UGX: The UGX was unchanged yesterday but expected to be under pressure from foreign firms demanding dollars to pay dividends to their shareholders.

KENYA'S ECONOMIC INDICATORS

	Jan	Nov	Sep	Aug	Mar
CBR Rate	10.00%	10.0%	10.5%	11.5%	11.5%
	Jan	Dec	Oct	Sep	Aug
Annual Inflation rate	6.99%	6.35%	6.47%	6.34%	6.26%

WORLD INDICES & COMMODITIES UPDATE

	22.02	21.02	20.02	17.02	16.02
Gold	1236	1233	1234	1239	1236
Crude Oil	\$54	\$53.69	\$53.42	\$53.43	\$53.05
Dow Jones	20,743	20624	20624	20619	20611
S&P 500	2365	2351	2351	2347	2349
FTSE 100	7274	7299	7299	7277	7302

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
22.00	US	USD FOMC Meeting Minutes (FEB 01)	-	-

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

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