



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

22nd July, 2016.

### FOREIGN CURRENCY UPDATE MONEY MARKET UPDATE

INDICATIVE OPENING RATES				
		Yesterday		Today
<b>USD/KES</b>	101.45		101.10/101.80	
<b>GBP</b>	1.323	134.21	1.3172/1.3272	133.16/135.11
<b>EUR</b>	1.103	111.89	1.0976/1.1076	111.96/112.76
<b>JPY</b>	106.90	0.9491	105.53/106.53	0.9490/0.9556
<b>ZAR</b>	14.50	6.99	14.00/15.00	6.73/7.26
<b>INR</b>	67.50	1.503	67.00/68.00	1.4852/1.5179
<b>AED</b>	3.6725	27.62	3.6700/3.6750	27.40/27.62
<b>CHF</b>	0.983	103.20	0.9785/0.9885	101.97/103.83
<b>UGX</b>	3360	33.11	3,310/3,410	32.73/33.49
<b>TZS</b>	2185	21.53	2,135/2,235	21.11/21.95

#### LOCAL MARKET UPDATE.

The **Kenya shilling** remained range bound on Friday against the green back.

**Equity Market:** The NSE-20 share index dropped by 5 points to close at 3,515 yesterday.

**Fixed income Market** in the debt market, bonds worth Kes 0.210 Billion were traded yesterday.

#### GLOBAL MARKETS UPDATE.

**EUR:** The Euro remained steady on Friday in the backdrop of European Central Bank Rate Decision due later today.

**INR:** The Indian rupee on Friday weakened marginally against the US dollar, tracking fall in the Asian currency markets.

**GBP:** The pound found support however after the U.K. Office for National Statistics said on Wednesday that the unemployment rate fell to 4.9% in the three months to May from April's reading of 5.0%, compared to expectations for an unchanged reading.

**GOLD:** Gold prices fell in Asia on Friday and silver continued to drop sharply from overnight moves with attention focused on the upcoming European Central Bank policy review.

**UGX:** The Ugandan shilling came under pressure in the near term as demand for foreign currency picks up amid improving liquidity conditions on the local money market scene.

	21.07	20.07	19.07	18.07	15.07	
Interbank Rate	3.70%	3.52%	4.05%	4.66%	4.32%	
NSE Share index	3515	3520	3522	3555	3596	
T-Bond FXD1/2010/30	15%	15%	15%	15%	15%	
T-Bond FXD 2/2013/2	13%	13%	13%	13%	13%	
Treasury Bills			LIBOR	1 Mth	3Mth	6Mth
Days	Current	Previous	USD	0.20%	0.30%	0.50%
<b>91</b>	7.919%	7.649%	<b>GBP</b>	0.50%	0.58%	0.75%
<b>182</b>	10.205%	9.914%	<b>EUR</b>	-0.10 %	0.02%	0.05%
<b>364</b>	11.027%	10.869%	<b>JPY</b>	0.05%	0.09%	0.13%

#### KENYA'S ECONOMIC INDICATORS

	May	March	Jan	Nov	Sep
<b>CBR Rate</b>	10.5%	11.5%	11.5%	11.5%	11.5%
	June	May	April	March	Feb
<b>Annual Inflation rate</b>	5.80%	5.27%	5.27%	6.45%	6.84%

#### WORLD INDICES & COMMODITIES UPDATE

	22.07	21.07	20.07	19.07	18.07
Gold	1,324	1,317	1,332	1,329	1,330
Crude Oil	\$44	\$44	\$44	\$45	\$45
Dow Jones	18,517	18,595	18,559	18,533	18,516
S&P 500	2,165	2,173	2,163	2,166	2,161
FTSE 100	6,679	6,728	6,697	6,695	6,669

#### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12.00	EUR	EUR Euro Area First Quarter Government Debt	0	0

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

Philip Wambua (General Manager, Treasury), John Muli (Spot FX Dealer), Bonnfance Olum [Corporate Dealer] Laura Ng'enda and Elly Ooko (Money Market & FX Dealer). Email: [treasury@abcthebank.com](mailto:treasury@abcthebank.com).

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