



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

22nd November 2016

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES					
		Yesterday		Today	
USD/KES	101.80		101.50/102.20		
GBP	1.233	126.00	1.2442/1.2542	126.20/128.20	
EUR	1.059	108.31	1.0576/1.0676	107.30/109.10	
JPY	111.29	0.919	110.55/111.55	0.9099/0.9162	
ZAR	14.50	7.013	14.00/15.00	6.7533/7.2928	
INR	68.00	1.495	67.50/68.50	1.4788/1.5125	
AED	3.6725	27.69	3.6700/3.6750	27.53/27.79	
CHF	1.008	100.89	1.0030/1.0130	100.00/101.79	
UGX	3590	35.29	3,540/3,640	34.94/35.65	
TZS	2200	21.63	2,125/2,275	20.97/22.28	

LOCAL MARKET UPDATE.

The **Kenya shilling** weakened against the green back, the continued weakening of the shilling is due to sustained corporate demand of the USD which still outweighs inflows of the same.

Equity Market: The NSE-20 share dropped by 8 points to close at 3,283 yesterday.

Fixed income Market in the debt market, bonds worth Kes 1.615 Billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The Euro started gaining on Tuesday morning against the green back after a 10 day losing streak.

INR: The Indian rupee on Tuesday strengthened marginally against the US dollar, tracking the gains in the local equity and Asian currencies markets.

GBP: The pound opened higher against the green back on Tuesday as focus shifts to public sector net borrowing data that is due later today.

GOLD: Gold prices fell to the lowest level since May last Friday as the dollar rallied high amid a rally driven by the U.S. presidential election and expectations that the Federal Reserve will raise interest rates next month.

UGX: The Uganda' shilling weakened against the USD as tea production falls..

MONEY MARKET UPDATE

	21.11	18.11	17.11	16.11	15.11	
Interbank Rate	4.79%	4.79%	4.79%	4.85%	4.50%	
NSE Share index	3283	3291	3283	3272	3261	
T-Bond FXD1/2010/30	15%	15%	15%	15%	15%	
T-Bond FXD 2/2013/2	13%	13%	13%	13%	13%	
Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	0.50%	0.83%	1.24%
91	8.200%	8.230%	GBP	0.27%	0.33%	0.51%
182	10.318%	10.302%	EUR	-0.37%	-0.32%	-0.20%
364	10.817%	10.717%	JPY	-0.07%	-0.02%	0.00%

KENYA'S ECONOMIC INDICATORS

	Sep	May	Mar	Jan	Nov
CBR Rate	10.00%	10.5%	11.5%	11.5%	11.5%
	Oct	Sep	Aug	July	June
Annual Inflation rate	6.47%	6.34%	6.26%	6.39%	5.80%

WORLD INDICES & COMMODITIES UPDATE

	22.11	21.11	18.11	17.11	16.11
Gold	1,220	1,210	1,210	1,227	1,230
Crude Oil	\$48	\$46	\$45	\$45	\$44
Dow Jones	18,956	18,867	18,903	18,868	18,923
S&P 500	2,198	2,181	2,187	2,176	2,180
FTSE 100	6,777	6,775	6,794	6,749	6,792

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12.30	GBP	GBP Public Sector Net Borrowing [OCT]	-	10.1b

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

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