



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

24th OCTOBER 2016

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	101.25		101.00/101.50	
<b>GBP</b>	1.227	124.23	1.2148/1.2248	122.60/124.40
<b>EUR</b>	1.098	111.17	1.0815/1.0915	109.20/110.80
<b>JPY</b>	104.01	0.9734	103.61/104.61	0.9655/0.9703
<b>ZAR</b>	14.10	7.180	14.00/14.20	7.1126/7.2535
<b>INR</b>	66.95	1.5123	66.30/67.30	1.5007/1.5309
<b>AED</b>	3.6725	27.57	3.6700/3.6750	27.48/27.67
<b>CHF</b>	0.998	101.45	0.9930/1.0030	100.69/102.21
<b>UGX</b>	3425	33.82	3,400/3,450	33.66/33.99
<b>TZS</b>	2170	21.42	2,120/2,220	20.99/21.87

### LOCAL MARKET UPDATE.

The **Kenya shilling** remained range bound against the USD owing to the demand of Green Back by oil companies.

**Equity Market:** The NSE-20 share dropped by 64 points to close at 3,203 last week.

**Fixed income Market** in the debt market, bonds worth Kes 8.672 Billion were traded last week.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro slipped against the dollar which remained broadly supported after New York Fed President William Dudley said on Wednesday that the U.S. central bank will likely raise interest rates later this year if the economy remains on its current trajectory.

**INR:** The Indian rupee on Monday weakened marginally against the US dollar, tracking losses in its Asian peers. This is the third consecutive session when the rupee is trading lower.

**GBP:** The sterling pound gained marginally against the green back to open at 1.2205 on Monday morning.

**GOLD:** Gold prices traded in a narrow range in Asia on Monday with investors noting domestic holiday-demand prospects in India ahead of the festival season, while widely expecting a dampener in the form of a Fed rate hike by the end of the year.

**UGX:** The Uganda' shilling gained against the green back marginally, after the Central Bank of Uganda reduces key Rate to 13% to support the economy.

### MONEY MARKET UPDATE

	21.10	19.10	18.10	17.10	14.10	
Interbank Rate	4.34%	4.20%	4.09%	3.88%	3.37%	
NSE Share index	3203	3267	3249	3243	3267	
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%
<b>91</b>	7.690%	7.719%	<b>GBP</b>	0.27%	0.33%	0.51%
<b>182</b>	10.281%	10.292%	<b>EUR</b>	-0.37%	-0.32%	-0.20%
<b>364</b>	10.411%	10.329%	<b>JPY</b>	-0.07%	-0.02%	0.00%

### KENYA'S ECONOMIC INDICATORS

	Sep	May	Mar	Jan	Nov
<b>CBR Rate</b>	10.00%	10.5%	11.5%	11.5%	11.5%
	Sep	Aug	July	June	May
<b>Annual Inflation rate</b>	6.34%	6.26%	6.39%	5.80%	5.00%

### WORLD INDICES & COMMODITIES UPDATE

	24.10	21.10	19.10	18.10	17.10
Gold	1,265	1,263	1,263	1,260	1,256
Crude Oil	\$50	\$51	\$51	\$50	\$50
Dow Jones	18,145	18,161	18,161	18,086	18,138
S&P 500	2,141	2,139	2,139	2,126	2,132
FTSE 100	7,020	7,000	7,000	6,947	6,981

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
16.45	USD	USD Markit US Manufacturing PMI [OCT P]	51.5%	51.5%

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

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