



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

24th November 2016

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES					
		Yesterday		Today	
<b>USD/KES</b>	101.85		101.40/102.20		
<b>GBP</b>	1.241	126.39	1.2387/1.2487	125.60/127.70	
<b>EUR</b>	1.062	108.16	1.0495/1.0595	106.40/108.30	
<b>JPY</b>	111.23	0.915	112.37/113.37	0.8944/0.9094	
<b>ZAR</b>	14.50	7.024	14.00/15.00	6.7533/7.2928	
<b>INR</b>	68.00	1.497	67.50/68.50	1.4788/1.5125	
<b>AED</b>	3.6725	27.73	3.6700/3.6750	27.53/27.79	
<b>CHF</b>	1.008	101.04	1.0030/1.0130	100.00/101.79	
<b>UGX</b>	3590	35.24	3,540/3,640	34.91/35.61	
<b>TZS</b>	2200	21.60	2,125/2,275	20.95/22.26	

### 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 4 points to close at 3,263 yesterday.

**Fixed income Market** in the debt market, bonds worth Kes 1.807 Billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro weakened against USD dropped after Research group Markit earlier reported that euro zone composite purchasing managers' index, increased in November from the prior month's reading and above forecasts for no change.

**INR:** The Indian rupee on Thursday plummeted further to a 39-month low against the US dollar, as any intervention by the Reserve Bank of India (RBI) seems unlikely.

**GBP:** The pound open lower against the USD though the pair is expected to remain range bound today.

**GOLD:** Gold prices fell to the lowest levels since February on Wednesday after the dollar surged to fresh 14-year highs as upbeat U.S. economic reports underlined expectations for higher interest rates.

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

### MONEY MARKET UPDATE

	23.11	22.11	21.11	18.11	17.11	
Interbank Rate	6.13%	5.33%	4.93%	4.79%	4.79%	
NSE Share index	3263	3267	3283	3291	3283	
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>	8.200%	8.230%	<b>GBP</b>	0.27%	0.33%	0.51%
<b>182</b>	10.371%	10.318%	<b>EUR</b>	-0.37%	-0.32%	-0.20%
<b>364</b>	10.825%	10.817%	<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%
	Oct	Sep	Aug	July	June
<b>Annual Inflation rate</b>	6.47%	6.34%	6.26%	6.39%	5.80%

### WORLD INDICES & COMMODITIES UPDATE

	24.11	23.11	22.11	21.11	18.11
Gold	1,888	1,216	1,220	1,210	1,210
Crude Oil	\$48	\$47	\$48	\$46	\$45
Dow Jones	19,083	19,023	18,956	18,867	18,903
S&P 500	2,204	2,202	2,198	2,181	2,187
FTSE 100	6,817	6,819	6,777	6,775	6,794

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12.00	EURO	EUR German IFO Business Climate [Nov]	-	110.5

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

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