



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

22nd March, 2016.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
		Yesterday		Today
USD/KES	101.60		101.20 /102.00	
GBP	1.4445	146.76	1.4326/1.4426	144.98/147.15
EUR	1.1300	114.81	1.1200/1.1300	113.34/115.26
JPY	111.6	0.910	111.60/112.60	0.8988/0.9140
ZAR	15.25	6.6623	15.00/15.50	6.53/6.80
INR	66.6	1.5255	66.20/66.90	1.5127/1.5408
AED	3.6450	27.87	3.56/3.73	27.10/28.65
CHF	0.9694	104.81	0.9670/0.9710	104.22/105.48
UGX	3350	32.97	3,340/3,390	32.74/33.50
TZS	2180	21.46	2,160/2200	21.18/21.74

MONEY MARKET UPDATE

	21.03	18.03	17.03	16.03	15.03	
Interbank Rate	3.65%	3.77%	4.03 %	3.82 %	3.72 %	
NSE Share index	3938	3946	3948	3925	3953	
T-Bond FXD1/2010/30	18%	18%	18%	18%	18%	
T-Bond FXD 2/2013/2	21%	21%	21%	21%	21%	
Treasury Bills		LIBOR		1 Mth	3Mth	6Mth
Days	Current	Previous	USD	0.20%	0.30%	0.50%
91	8.59%	8.80%	GBP	0.50%	0.58%	0.75%
182	10.499%	10.89%	EUR	-0.10 %	0.02%	0.05%
364	12.019%	12.24%	JPY	0.05%	0.09%	0.13%

LOCAL MARKET UPDATE.

The **Kenya shilling** was flat against the greenback yesterday as the market was awaiting the release of the MPC report by CBK and players did not want to take positions

Equity Market: The NSE-20 share index rose by 8 points yesterday to close at 3,948.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 1.4 billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: EUR/USD The euro fell 0.2 percent against the dollar on Monday. After multiple Federal Reserve officials in separate appearances sounded a hawkish tone, suggesting U.S. interest rate increases were a "live" possibility at the central bank's upcoming meeting in April.

INR: The Indian rupee traded marginally lower against the US dollar. Traders are cautious and avoiding long positions ahead of a shortened week. Indian markets are closed on 24 March on account of Holi.

GBP: The pound fell 0.6 percent against the dollar on concerns that a split in the ruling Conservative Party is deepening ahead of June's referendum on European Union membership

GOLD: Gold prices drifted slightly higher in Asia as markets weighed fresh comments from Fed policymakers on the track for rate hikes in 2016.

CRUDE: Crude oil prices rose in Asian trade on adding to gains from the previous session after data showed U.S crude inventories fell for the first time since January and as commodity prices broadly strengthened.

UGX: The Ugandan shilling was flat against the greenback yesterday amid thin demand for the foreign currency by corporate clients.

KENYA'S ECONOMIC INDICATORS

	Dec	Nov	Sep	July	June
CBR Rate	11.5%	11.5%	11.5%	11.5%	8.5%
	Feb	Jan	Dec	Nov	Oct
Annual Inflation rate	6.84%	7.78%	8.01%	7.32%	6.92%

WORLD INDICES & COMMODITIES UPDATE

	21.03	18.03	17.03	16.03	15.03
Gold	1247	1,243	1,262	1,260	1,233
Crude Oil	\$41	\$41	\$41	\$39	\$36
Dow Jones	17,510	17,602	17,510	17,362	17,271
S&P 500	2040	2,049	2,042	2,030	2,019
FTSE 100	6184	6,175	6,175	6,175	6,139

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12.30	UK	GBP Core consumer price index	1.2%	1.2%