



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

4th May 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.20		102.50/103.50	
GBP	1.2912	133.28	1.2853/1.2943	131.64/133.96
EUR	1.0952	112.83	1.0862/1.0962	111.33/113.45
JPY	112.50	0.9185	112.72/113.72	0.9088/0.9101
CNY	6.85	15.06	6.60/7.10	14.4366/15.6818
ZAR	13.75	7.5054	13.10/13.55	7.3464/7.6851
INR	64.15	1.6087	64.00/64.30	1.5940/1.6171
AED	3.6727	28.09	3.6710/3.6745	27.89/28.19
CHF	0.9917	103.77	0.9905/0.9930	103.22/104.49
UGX	3640	35.27	3,600/3,680	35.12/35.55
TZS	2232	21.72	2,210/2,250	21.56/21.73

MONEY MARKET UPDATE

	03.05	02.05	28.04	27.04	26.04	
Interbank Rate	6.02	6.02%	6.12%	6.57%	7.48%	
NSE Share index	3134	3139	3157	3164	3137	
T-Bond FXD1/2016/20	13.85%	13.85%	13.85%	13.85%	13.85%	
T-Bond FXD 3/2016/2	12.50%	12.50%	12.50%	12.50%	12.50%	
Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	0.77%	1.00%	1.32%
91	8.778%	8.779%	GBP	0.26%	0.37%	0.55%
182	10.525%	10.525%	EUR	-0.38%	-0.34%	-0.23%
364	10.938%	10.924%	JPY	-0.05%	-0.02%	0.02%

LOCAL MARKET UPDATE.

The **Kenya shilling** firmed against the greenback due to hard currency inflows from investors buying government securities.

Equity Market: The NSE-20 share lost 5 points to close at 3134 yesterday.

Fixed income Market: In the debt market, bonds worth Kes 2.1B were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: Euro lost marginally against the greenback as a result of indications by Fed of a June rate hike despite a Q1 economic weakness in the US.

INR: The Indian rupee on Thursday morning lost marginally against the US dollar, in opening trade as the dollar continued to make its recovery.

GBP: The Sterling kept its steady recovery even as the greenback recovered on the back of bullish comments by Fed on a rate hike in June. Focus is on UK services PMI report due later on today.

GOLD: Gold prices dropped in Asia on Thursday morning as investors looked ahead to end of the week nonfarm payroll figures following a Fed review drifted attention the precious metal.

CNY: The People's Bank of China (PBOC) set the Yuan midpoint rate at 6.8957 weaker compared to the previous close of 6.8892

UGX: The UGX strengthened against the dollar as demand for the USD slowed down.

KENYA'S ECONOMIC INDICATORS

	Feb	Jan	Nov	Sep	Aug
CBR Rate	10%	10.00%	10.0%	10.5%	11.5%
	April	Feb	Jan	Dec	Oct
Annual Inflation rate	11.48	9%	6.99%	6.35%	6.47%

WORLD INDICES & COMMODITIES UPDATE

	04.05	03.05	02.05	28.04	27.04
Gold	1240	1257	1257	1266	1264
Crude Oil	\$47.70	\$48.07	\$48.75	\$49.44	\$49.54
Dow Jones	20957	20949	20913	20981	20996
S&P 500	2388	2391	2388	2388	2388
FTSE 100	7234	7250	7203	7237	7275

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15.30	EUR	ECB's Draghi Speaks in Lausanne, Switzerland	-	-

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

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