



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

10th May 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.20		102.70/103.70	
GBP	1.2972	133.88	1.2919/1.3019	132.67/135.00
EUR	1.0949	113.39	1.0863/1.0963	111.56/113.68
JPY	113.73	0.911	113.69/114.69	0.8955/0.9042
CNY	6.85	15.06	6.60/7.10	14.4647/15.7121
ZAR	13.47	7.6614	13.35/13.60	7.5514/7.7677
INR	64.25	1.6062	64.50/65.90	1.5947/1.6177
AED	3.6727	28.09	3.6710/3.6745	27.94/28.24
CHF	0.9882	104.45	1.0050/1.0090	103.58/105.27
UGX	3620	35.12	3,600/3650	35.05/35.19
TZS	2217	21.48	2,210/2260	21.51/21.79

MONEY MARKET UPDATE

	09.05	08.05	05.05	04.05	03.05	
Interbank Rate	5.57%	5.57%	5.39%	6.02%	6.02%	
NSE Share index	3193	3157	3147	3144	3134	
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	8.759%	8.778%	GBP	0.26%	0.37%	0.55%
182	10.475%	10.525%	EUR	-0.38%	-0.34%	-0.23%
364	10.926%	10.938%	JPY	-0.05%	-0.02%	0.02%

LOCAL MARKET UPDATE.

The **Kenya shilling** remained stable due to increased portfolio investors and reduced demand by importers.

Equity Market: The NSE-20 share gained 36 points to close at 3193 yesterday.

Fixed income Market: In the debt market, bonds worth Kes 2.2B were yesterday.

GLOBAL MARKETS UPDATE.

EUR: The euro lost marginally against the greenback falling from an all time high this year ahead of ECB's Draghi speech today in the Dutch parliament.

INR: The Indian rupee weakened against the US dollar on Wednesday morning, tracking losses in Asian currencies markets pushing the currency to its biggest loss for the calendar year.

GBP: The Sterling traded on a flat curve ahead of BOE monetary policy decision and quarterly inflation rate due tomorrow.

GOLD: Gold gained in Asia on Wednesday morning as markets reacted to a decision by President Donald Trump to fire FBI Director James Comey.

CNY: The People's Bank of China set the yuan mid-point at 6.9066 marginally stronger against the dollar on Wednesday morning, compared to the previous close of 6.9075.

UGX: The UGX remained range bound against the greenback due to reduced demand for the dollar and increased hard currency inflows from charities and exporters of commodities.

KENYA'S ECONOMIC INDICATORS

	Feb	Jan	Nov	Sep	Aug
CBR Rate	10.00%	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

	10.05	09.05	08.05	05.05	04.05
Gold	1222	1228	1230	1230	1240
Crude Oil	\$46.17	\$46.45	\$46.84	\$44.25	\$47.70
Dow Jones	20975	21012	21006	20951	20957
S&P 500	2396	2399	2399	2389	2388
FTSE 100	7342	7300	7297	7248	7234

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
11.00	Europe	ECB's Draghi speaks in Dutch Parliament	-	-

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

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