



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

11th May 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.20		102.80/103.80	
GBP	1.2969	133.84	1.2905/1.3005	132.66/134.86
EUR	1.0913	113.62	1.0841/1.0941	111.44/113.45
JPY	114.19	0.9037	113.69/114.69	0.8926/0.9004
CNY	6.85	15.06	6.60/7.10	14.4788/15.7272
ZAR	13.47	7.6614	13.35/13.65	7.5311/7.7752
INR	65.20	1.5828	64.40/65.80	1.5623/1.6118
AED	3.6727	28.09	3.6710/3.6745	27.9765/28.27
CHF	1.0070	102.48	1.0050/1.0110	101.68/103.28
UGX	3635	35.22	3,600/3650	35.01/35.16
TZS	2235	21.65	2,210/2260	21.49/21.77

MONEY MARKET UPDATE

	10.05	09.05	08.05	05.05	04.05	
Interbank Rate	5.60%	5.60%	5.57%	5.39%	6.02%	
NSE Share index	3175	3193	3157	3147	3144	
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** lost marginally against the dollar due to increased demand by oil importers which outweighed diaspora remittances and inflows from the tourism sector.

Equity Market: The NSE-20 share lost 18 points to close at 3175 yesterday.

Fixed income Market: In the debt market, bonds worth Kes 2.4B were yesterday.

GLOBAL MARKETS UPDATE.

EUR: The euro did not react much to Draghi's speech in Holland's parliament, remaining range bound against the greenback.

INR: The Indian rupee on Thursday morning strengthened against the US dollar taking gains from local equity markets.

GBP: The Sterling remained range bound against the greenback ahead of BOE monetary policy decision and quarterly inflation rate due later today.

GOLD: Gold prices gained in Asia on Thursday morning as risk remained in place on prospects for President Donald Trump to push new economic policies amid a political backlash over his firing for FBI Director.

CNY: The People's Bank of China set the yuan mid-point slightly weaker at 6.9051 against the dollar on Thursday morning, compared to the previous close of 6.9012.

UGX: The UGX weakened against the greenback due to increased demand for the dollar by fuel importers and banks looking to beef up their positions.

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

	11.05	10.05	09.05	08.05	05.05
Gold	1219	1222	1228	1230	1230
Crude Oil	\$47.55	\$46.17	\$46.45	\$46.84	\$44.25
Dow Jones	20943	20975	21012	21006	20951
S&P 500	2399	2396	2399	2399	2389
FTSE 100	7385	7342	7300	7297	7248

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
11.00	UK	Bank of England rate decision	0.25%	0.25%

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

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