



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

June 2nd 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Previous		Today		
USD/KES	103.40		103.10/103.70	
GBP	1.2842	132.78	1.2847/1.2947	132.45/134.26
EUR	1.1197	115.77	1.1188/1.1288	115.34/117.05
JPY	111.50	0.9273	111.30/112.30	0.9181/0.9234
CNY	6.80	15.20	6.60/7.00	14.7142/15.7121
ZAR	12.95	7.80	12.70/13.20	7.8625/8.1653
INR	64.62	1.6001	64.30/64.60	1.5959/1.6127
AED	3.6727	28.15	3.6710/3.6745	28.0310/28.2484
CHF	0.9775	105.78	0.9700/0.9730	105.96/106.90
UGX	3610	34.86	3,590/3630	34.82/35.00
TZS	2235	21.61	2,210/2260	21.45/21.79

MONEY MARKET UPDATE

	31.05	30.05	29.05	26.05	25.05	
Interbank Rate	4.03%	4.03%	3.48%	3.67%	3.80%	
NSE Share index	3441	3438	3296	3442	3410	
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	8.606%	8.677%	GBP	0.26%	0.37%	0.55%
182	10.374%	10.389%	EUR	-0.38%	-0.34%	-0.23%
364	10.914%	10.914%	JPY	-0.05%	-0.02%	0.02%

LOCAL MARKET UPDATE.

The **Kenya shilling** lost ground against the greenback as end month dollar demand from retail importers surged.

Equity Market: The NSE-20 share lost 3 points to close at 3441 yesterday.

Fixed income Market: In the debt market, bonds worth Kes 1.69B were yesterday.

GLOBAL MARKETS UPDATE.

EUR: Euro traded on a flat curve against the greenback ahead of non farm payroll due for release later today.

INR: The Indian rupee on Friday strengthened against the US dollar in opening trade, ahead of the key Reserve Bank of India's (RBI) bi monthly policy next week.

GBP: The Sterling opened lower against the greenback for the first time in five days amid expectations of a downbeat UK construction PMI report and ahead of Non farm payroll due for release in the US later on today.

GOLD: Gold opened weaker as investors kept a close eye on the yuan after it surged to a near seven-month high for signs a stronger RMB may lead to some bullion buying.

CNY: The People's Bank of China set the yuan parity against the dollar stronger at 6.8070, compared to a previous close of 6.8062. This set rate was seen as a move engineered by Chinese authorities as a show of strength to scare off yuan sellers after Moody's downgraded China last week.

UGX: The UGX was stable against the greenback as a surge in hard currency inflows from NGO supported the UGX.

KENYA'S ECONOMIC INDICATORS

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

WORLD INDICES & COMMODITIES UPDATE

	02.06	31.05	30.05	29.05	26.05
Gold	1263	1262	1271	1269	1257
Crude Oil	\$48.11	\$49.39	\$49.77	\$49.66	\$48.54
Dow Jones	21144	21029	21080	21080	21082
S&P 500	2430	2412	2415	2415	2415
FTSE 100	7543	7526	7547	7547	7517

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12.30	USA	Unemployment rate	4.4%	4.4%

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

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