



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

June 15th 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.40		103.10/103.70	
GBP	1.2767	132.01	1.2713/1.2813	131.07/132.87
EUR	1.1235	116.16	1.1191/1.1292	115.38/117.09
JPY	110.22	0.9381	109.27/110.27	0.9350/0.9490
CNY	6.85	15.09	6.60/7.00	14.7142/15.6969
ZAR	12.95	7.98	12.50/13.00	7.9308/8.2960
INR	64.30	1.6080	64.10/64.50	1.5959/1.6162
AED	3.6727	28.15	3.6710/3.6745	28.0582/28.2484
CHF	0.9675	106.87	0.9680/0.9720	106.06/107.12
UGX	3605	34.86	3,580/3630	34.72/35.03
TZS	2235	21.61	2,210/2260	21.43/21.81

MONEY MARKET UPDATE

	14.06	13.06	12.06	09.06	08.06	
Interbank Rate	2.45%	2.64%	2.96%	2.89%	3.24%	
NSE Share index	3506	3487	3469	3468	3473	
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	8.459%	8.606%	GBP	0.26%	0.37%	0.55%
182	10.326%	10.374%	EUR	-0.38%	-0.34%	-0.23%
364	10.885%	10.914%	JPY	-0.05%	-0.02%	0.02%

LOCAL MARKET UPDATE.

The **Kenya shilling** fell slightly against the greenback due to increased demand for the dollar.

Equity Market: The NSE-20 share gained 19 point to close at 3506 yesterday.

Fixed income Market: In the debt market, bonds worth Kes 1.8B were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: Euro traded on a flat curve against the greenback as weak US inflation data made investors speculate on a follow up rate hike by FED later this year.

INR: The Indian rupee opened marginally stronger in the opening trade but soon erased all the gains and traded little changed against the US dollar.

GBP: The sterling stabilized against the dollar after the post-election markdown as the PM May's speech yesterday appeared to have stabilized the situation for the moment.

GOLD: Gold dipped as interest rate hike by the Federal Reserve provided room for caution, but the dollar failed to respond sharply giving room for support.

CNY: The People's Bank of China set the yuan mid-point stronger at 6.7852 against the dollar, compared to the previous close of 6.7943.

UGX: The UGX was unchanged against the greenback but was seen easing due to dollar demand from retail importers.

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

	15.06	14.06	13.06	12.06	09.06
Gold	1266	1271	1268	1269	1276
Crude Oil	\$44.70	\$46.00	\$46.31	\$46.03	\$45.58
Dow Jones	21374	21328	21235	21171	21182
S&P 500	2437	2440	500	2431	2433
FTSE 100	7474	7500	7511	7527	7478

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
18.00	USD	Federal Open Market committee rate decision	0.75%	1.00%

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

Philip Wambua (General Manager, Treasury), Boniface Olum [Corporate FX Dealer], Elly Ooko [Spot FX Dealer], Laura Ng'enda (Money Market & FX Dealer). Email: treasury@abcthebank.com.

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