



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

June 20th 2017

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	103.50		103.20/103.80	
<b>GBP</b>	1.2798	132.45	1.2705/1.2805	131.11/132.91
<b>EUR</b>	1.1218	116.10	1.1124/1.1224	114.79/116.50
<b>JPY</b>	111.23	0.9305	111.38/112.38	0.9183/0.9319
<b>CNY</b>	6.80	15.10	6.60/7.00	14.7428/15.7272
<b>ZAR</b>	12.75	8.1176	12.70/13.15	7.8479/8.1732
<b>INR</b>	64.75	1.5984	64.20/64.70	1.5950/1.6168
<b>AED</b>	3.6727	28.18	3.6710/3.6745	28.0854/28.2756
<b>CHF</b>	0.9750	106.15	0.9730/0.9770	105.62/106.68
<b>UGX</b>	3590	34.68	3,570/3610	34.59/34.77
<b>TZS</b>	2235	21.59	2,210/2260	21.41/21.77

### MONEY MARKET UPDATE

	17.06	16.06	15.06	14.06	13.06	
Interbank Rate	3.17%	3.17%	2.59%	2.45%	2.64%	
NSE Share index	3582	3541	3522	3506	3487	
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%
<b>91</b>	8.371%	8.459%	<b>GBP</b>	0.26%	0.37%	0.55%
<b>182</b>	10.301%	10.326%	<b>EUR</b>	-0.38%	-0.34%	-0.23%
<b>364</b>	10.863%	10.885%	<b>JPY</b>	-0.05%	-0.02%	0.02%

### LOCAL MARKET UPDATE.

The **Kenya shilling** remained range bound amid a strengthening dollar.

**Equity Market:** The NSE-20 share gained 41 points to close at 3582 yesterday.

**Fixed income Market:** In the debt market, bonds worth Kes 2.15B were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** Euro opened lower against the greenback after a Fed official stoked expectations of an additional rate hike this year, with sentiments that rising wages would lift inflation closer to Federal Reserve's target.

**INR:** The Indian rupee on Tuesday morning weakened against the US dollar, tracking losses in the Asian currencies markets.

**GBP:** The sterling opened lower against the greenback in the Asian trades, and continued to look vulnerable amid looming Brexit talks and ongoing broad based US dollar resurgence.

**GOLD:** Gold prices fell marginally against the greenback after a dollar resurgence and dovish comments on a possible rate hike by the Federal Reserve made by a Fed official yesterday.

**CNY.** The People's Bank of China set the yuan mid-point stronger at 6.8096 against the dollar in the morning trade, compared to the previous close of 6.8215.

**UGX:** The UGX was unchanged even as the Bank of Uganda cut interest rate by 100 basis points to 10%.

### KENYA'S ECONOMIC INDICATORS

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

### WORLD INDICES & COMMODITIES UPDATE

	20.06	19.06	16.06	15.06	14.06
Gold	1246	1254	1254	1266	1271
Crude Oil	\$44.23	\$44.62	\$44.47	\$44.70	\$46.00
Dow Jones	21528	21384	21359	21374	21328
S&P 500	2453	2433	2432	2437	2440
FTSE 100	7523	7463	7419	7474	7500

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
19.00	USA	Fed's Kaplan speaks in San Francisco	-	-

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

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