



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

May 22nd 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Last Week		Today		
USD/KES	103.30		102.80/103.80	
GBP	1.2986	134.14	1.2971/1.3071	133.34/135.68
EUR	1.1179	115.47	1.1162/1.1262	114.74/116.89
JPY	111.49	0.9265	111.45/112.45	0.9142/0.9231
CNY	6.80	15.19	6.60/7.00	14.6857/15.7272
ZAR	13.25	7.7962	13.10/13.40	7.6716/7.9236
INR	64.02	1.6135	64.00/64.75	1.5876/1.6218
AED	3.6727	28.12	3.6710/3.6745	27.9765/28.2756
CHF	0.9824	104.87	0.9700/0.9780	105.11/107.01
UGX	3620	35.04	3,600/3640	35.01/35.06
TZS	2235	21.63	2,210/2260	21.49/21.77

MONEY MARKET UPDATE

	22.05	19.05	18.05	17.05	16.05	
Interbank Rate	6.16%	6.16%	6.16%	5.55%	5.43%	
NSE Share index	3285	3226	3221	3229	3244	
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	8.677%	8.726%	GBP	0.26%	0.37%	0.55%
182	10.389%	10.407%	EUR	-0.38%	-0.34%	-0.23%
364	10.914%	10.929%	JPY	-0.05%	-0.02%	0.02%

LOCAL MARKET UPDATE.

The **Kenya shilling** remained steady against the greenback as demand for the dollar by importers reduced.

Equity Market: The NSE-20 share lost 41 points to close at 3285 last week.

Fixed income Market: In the debt market, bonds worth Kes 6.9B were last week.

GLOBAL MARKETS UPDATE.

EUR: The euro held its gains against the green back post release of strong data in Germany and the Euro zone last week.

INR: The Indian rupee on Monday morning strengthened against the US dollar in opening trade, tracking gains in the local equity markets.

GBP: The Sterling wiped off its gains against the green back after Theresa May and Brexit minister Davis took a tough stand on Brexit negotiations, threatening to quit Brexit talks if it faces massive bill of a EUR 100 billion.

GOLD: Gold prices weakened in Asia as Donald Trump's first visits to Asia were in focus with deals being signed in Saudi Arabia in the first stop and with investors shrugging off the latest missile test by North Korea over the weekend.

CNY: The People's Bank of China set the yuan mid-point stronger at 6.8673 against the dollar on Monday's opening trade, compared to the previous close of 6.8870.

UGX: The UGX was range bound against the greenback as demand for the dollar from energy and manufacturing firms.

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

	22.05	18.05	17.05	16.05	15.05
Gold	1252	1261	1243	1233	1230
Crude Oil	\$50.80	\$48.92	\$48.17	\$49.01	\$48.50
Dow Jones	20804	20606	20979	20981	20896
S&P 500	2381	2357	2400	2402	2390
FTSE 100	7470	7503	7522	7454	7435

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
23.30	USA	Fed's Brainard Speaks on Role of Inclusion in Economy	-	-

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

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