



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

May 29th 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Last week		Today		
USD/KES	103.35		103.00/103.70	
GBP	1.3000	134.27	1.2788/1.2888	132.30/134.30
EUR	1.1260	115.73	1.1134/1.1234	115.00/116.90
JPY	112.07	0.9257	111.28/112.38	0.9173/0.9236
CNY	6.80	15.19	6.60/7.00	14.7142/15.7121
ZAR	12.90	7.80	12.70/13.10	7.8625/8.1653
INR	64.52	1.5968	64.50/64.75	1.5931/1.6040
AED	3.6727	28.12	3.6710/3.6745	28.0310/28.2484
CHF	0.9717	106.03	0.9710/0.9745	105.69/106.79
UGX	3605	35.02	3,590/3630	34.85/35.00
TZS	2235	21.62	2,210/2260	21.45/21.79

MONEY MARKET UPDATE

	26.05	25.05	24.05	23.05	22.05	
Interbank Rate	4.19%	4.19%	4.19%	3.99%	4.83%	
NSE Share index	3442	3410	3376	3317	3296	
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** remained steady as demand for the greenback decreased.

Equity Market: The NSE-20 share gained 32 points to close at 3442 last week.

Fixed income Market: In the debt market, bonds worth Kes 16.39B were last week.

GLOBAL MARKETS UPDATE.

EUR: Euro opened lower against the greenback as the greenback resurge continues amid the latest comments from the US President Trump on the huge tax reforms. ECB's Draghi speech is expected to offer nothing new straining the Euro more.

INR: The Indian rupee on Monday weakened marginally against the US dollar in the opening trade with the U.S. and The U.K. markets shut for holidays.

GBP: The Sterling lost against the dollar in response to a weak UK Q1 GDP data and growing signs of Theresa May's party losing ground ahead of upcoming June elections.

GOLD: The sterling lost against the greenback as UK election polls showed Conservatives are losing ground.

CNY: The People's Bank of China set the yuan mid-point at 6.8525 against the dollar on Monday, compared to the previous close of 6.8580

UGX: The UGX was stable against the greenback as Bank of Uganda mopped up excess liquidity in a one week repo.

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

	29.05	26.05	25.05	24.05	23.05
Gold	1269	1257	1258	1251	1262
Crude Oil	\$49.66	\$48.54	\$51.74	\$51.54	\$50.81
Dow Jones	21080	21082	21012	20937	20894
S&P 500	2415	2415	2404	2398	2394
FTSE 100	7547	7517	7514	7485	7496

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
13.00	Eur	ECB's Draghi speaks at the European Parliament Economic committee	-	-

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

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

While every attempt has been made to ensure that the information provided is accurate, AFRICAN BANKING CORPORATION LIMITED and its employees cannot be held responsible for any errors and no liability is acceptable for any loss or losses, which may arise from use of this information.