



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

6th September, 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.15		102.90/103.40	
GBP	1.2930	133.37	1.2982/1.3082	133.58/135.26
EUR	1.1905	122.80	1.1860/1.1960	122.03/123.66
JPY	109.26	0.9440	108.20/109.20	0.9423/0.9556
CNY	6.75	15.2814	6.50/7.00	14.7000/15.9076
ZAR	13.00	7.9346	12.80/13.20	7.7954/8.0781
INR	64.05	1.6104	64.00/64.40	1.5978/1.6156
AED	3.6727	28.08	3.6710/3.6745	28.0038/28.1667
CHF	0.9600	107.44	0.9520/0.9570	107.52/108.61
UGX	3605	34.94	3,580/3630	34.62/35.31
TZS	2235	21.66	2,210/2260	21.37/21.81

MONEY MARKET UPDATE

	05.09	04.09	01.09	31.08	30.08	
Interbank Rate	4.82%	4.82%	4.82%	4.82%	5.10%	
NSE Share index	3770	3806	3887	4027	4038	
T-Bond FXD1/2016/20	13.85%	13.85%	13.85%	13.85%	13.85%	
T-Bond FXD 1/2017/10	12.966%	12.966%	12.966%	12.966%	12.966%	
Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.23%	1.31%	1.45%
91	8.139%	8.148%	GBP	0.24%	0.27%	0.40%
182	10.316%	10.314%	EUR	-0.40%	-0.37%	-0.30%
364	10.922%	10.909%	JPY	-0.05%	-0.02%	0.00%

LOCAL MARKET UPDATE.

The **Kenya shilling** weakened against the greenback ahead of a repeat presidential election announcement.

Equity Market: The NSE-20 share lost 36 points to close at 3770 yesterday.

Fixed income Market: In the debt market, bonds worth Kes 519M were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: Eur fluctuated against the dollar between gains and losses in the Asian session this Wednesday, as markets eagerly await the ECB policy announcement for fresh direction.

INR: The rupee on Wednesday weakened against the US dollar after foreign institutional investors liquidated their investments in the domestic markets.

GBP: The Sterling opened higher against the dollar as result of the broad based USD sell-off given the UK data released yesterday was lower than expected.

GOLD: Gold prices rose as North Korea warned it could conduct a new missile test on its founding anniversary of Sept. 9, putting the U.S. and allies in the position of a response that could include an attempt to shoot it down.

CNY: The People's Bank of China set the mid-point at 6.5311 against the dollar on Wednesday.

UGX: The UGX was range bound against the greenback as the Central bank injected more capital into the market.

KENYA'S ECONOMIC INDICATORS

	May	Feb	Jan	Nov	Sep
CBR Rate	10.00%	10.00%	10.00%	10.0%	10.5%
	August	June	April	Feb	Jan
Annual Inflation rate	8.04%	9.21%	11.48%	9%	6.99%

WORLD INDICES & COMMODITIES UPDATE

	06.09	05.09	04.09	01.09	31.08
Gold	1343	1342	1339	1325	1308
Crude Oil	\$48.56	\$47.41	\$47.40	\$46.94	\$45.93
Dow Jones	21753	21987	21987	21948	21892
S&P 500	2457	2476	2476	2471	2457
FTSE 100	7372	7411	7438	7430	7365

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
14.00	USA	ISM Services/Non-Manufacturing Composite (AUG)	53.9	55.5

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

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