



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

12th September, 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	102.90		102.70/103.10	
GBP	1.3134	135.14	1.3124/1.3224	134.78/136.33
EUR	1.2078	124.25	1.1904/1.2004	122.25/123.76
JPY	107.89	0.9537	108.88/109.88	0.9347/0.9469
CNY	6.75	15.24	6.50/7.00	14.7000/15.9076
ZAR	13.00	7.9153	12.65/13.10	7.8549/8.1739
INR	64.15	1.6040	63.90/64.40	1.5978/1.6181
AED	3.6727	28.01	3.6710/3.6745	28.0038/28.1667
CHF	0.9545	107.80	0.9500/0.9550	107.53/108.52
UGX	3605	35.03	3,580/3630	34.62/35.31
TZS	2235	21.72	2,210/2260	21.37/21.81

MONEY MARKET UPDATE

	11.09	07.09	06.09	05.09	04.09	
Interbank Rate	4.47%	5.93%	5.96%	5.44%	5.25%	
NSE Share index	3815	3805	3786	3770	3806	
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	8.130%	8.139%	GBP	0.24%	0.27%	0.40%
182	10.313%	10.316%	EUR	-0.40%	-0.37%	-0.30%
364	10.920%	10.922%	JPY	-0.05%	-0.02%	0.00%

LOCAL MARKET UPDATE.

The **Kenya shilling** was stable against the dollar managing to hold onto gains it made in the early session.

Equity Market: The NSE-20 share increased by 24 points to close at 3815 yesterday.

Fixed income Market: In the debt market, bonds worth Kes 1.7B were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The Euro struggled against the dollar as moderate recovery of yields in the US money markets gave impetus to the greenback.

INR: The rupee weakened marginally against the US dollar ahead of the key consumer price inflation (CPI) and index of industrial production (IIP) data due later on today.

GBP: The Sterling opened higher against the greenback supported by the latest positive development over the Brexit bill timetable. The UK Parliament passed the EU Withdrawal Bill by 326 to 290 votes and a motion limiting scrutiny of the bill to 8 days.

GOLD: Gold prices fell with tensions on the Korean peninsula eyed after fresh U.N. economic sanctions against North Korea that were seen as weaker than expected, or pushed, by the U.S.

CNY: The People's Bank of China set the yuan mid-point at 6.5277 against the dollar on Tuesday.

UGX: The UGX was firm against the greenback ahead of mid month tax payments.

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

	12.09	08.09	07.09	06.09	05.09
Gold	1328	1358	1339	1343	1342
Crude Oil	\$47.95	\$49.10	\$49.09	\$48.56	\$47.41
Dow Jones	22057	21784	21807	21753	21987
S&P 500	2488	2465	2465	2457	2476
FTSE 100	7413	7396	7354	7372	7411

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
08.30	UK	GBP Consumer Price Index	2.8%	2.6%

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.

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