



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

25th September, 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Last week		Today		
USD/KES	103.15		102.90/103.40	
GBP	1.3486	139.10	1.3479/1.3579	138.69/140.40
EUR	1.1883	122.57	1.1879/1.1979	122.23/123.86
JPY	112.41	0.9176	111.68/112.68	0.9132/0.9259
CNY	6.75	15.28	6.50/7.00	14.7000/15.9076
ZAR	13.30	7.7556	13.10/13.50	7.6222/7.8931
INR	64.52	1.5987	64.50/64.85	1.5867/1.6031
AED	3.6727	28.08	3.6710/3.6745	27.9629/28.1530
CHF	0.9715	106.17	0.9700/0.9730	105.75/106.59
UGX	3605	34.94	3,580/3630	34.62/35.27
TZS	2235	21.66	2,210/2260	21.37/21.99

MONEY MARKET UPDATE

	22.09	20.09	19.09	18.09	15.09	
Interbank Rate	6.09%	2.75%	4.46%	4.33%	3.71%	
NSE Share index	3783	3783	3780	3780	3783	
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	8.129%	8.134%	GBP	0.24%	0.27%	0.40%
182	10.317%	10.314%	EUR	-0.40%	-0.37%	-0.30%
364	10.959%	10.930%	JPY	-0.05%	-0.02%	0.00%

LOCAL MARKET UPDATE.

The **Kenya shilling** was stable against the dollar after the CBK injected cash into the money markets.

Equity Market: The NSE-20 closed at 3783 last week compared to a close of 3839 the previous week.

Fixed income Market: In the debt market, bonds worth Kes 13.3B were traded last week compared to Kes 5.4B the previous week.

GLOBAL MARKETS UPDATE.

EUR: The Euro staged a comeback against the dollar, reversing more than half the German's election outcome induced sell-off. Attention turns towards the ECB Chief testimony due later today.

INR: The rupee was little changed against the dollar in the morning trade.

GBP: The Sterling opened dipped against the greenback after ratings agency Moody's downgraded the UK to an Aa2 rating from Aa1, having removed its AAA rating in 2013.

GOLD: Gold prices dipped after a weekend in which New Zealand and Germany went to polls to both produce results that pointed to lengthy negotiations to form coalition governments.

CNY: The People's Bank of China set the yuan mid-point at 6.6032 against the dollar on Monday.

UGX: The UGX was range bound against but a likely demand by the corporates could weaken the UGX.

KENYA'S ECONOMIC INDICATORS

	Aug	May	Feb	Jan	Nov
CBR Rate	10.00%	10.00%	10.00%	10.0%	10.5%
	Aug	July	June	April	Feb
Annual Inflation rate	8.0%	7.5%	9.21%	11.48%	9%

WORLD INDICES & COMMODITIES UPDATE

	25.09	21.09	20.09	19.09	18.09
Gold	1296	1301	1315	1309	1321
Crude Oil	\$50.53	\$50.29	\$49.76	\$49.87	\$49.91
Dow Jones	22349	22412	22370	22331	22268
S&P 500	2502	2508	2506	2503	2500
FTSE 100	7310	7271	7275	7253	7215

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
13.00	EUR	ECB President Mario Draghi speaks in Brussels	-	-

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

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