



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

08th Jan, 2018

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.35		103.10/103.60	
GBP	1.3562	140.16	1.3514/1.3614	139.32/141.04
EUR	1.2072	124.76	1.1977/1.2077	123.48/125.11
JPY	112.84	0.9158	112.67/113.67	0.9070/0.9194
CNY	6.5660	15.7401	6.4830/6.5000	15.8615/15.9800
ZAR	12.80	8.0742	11.50/13.00	7.9307/9.0086
INR	64.40	1.6048	63.00/64.20	1.6059/1.6445
AED	3.6727	28.0992	3.6710/3.6745	28.0582/28.2211
CHF	0.9850	104.92	0.9700/0.9800	105.20/106.80
UGX	3630	35.12	3,590/3670	34.65/35.59
TZS	2247	21.74	2,230/2265	21.52/21.96

MONEY MARKET UPDATE

	05.01	04.01	03.01	02.01	29.12	
Interbank Rate	6.63%	6.63%	7.00%	7.00%	8.07%	
NSE Share index	3713	3701	3676	3704	3711	
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	1.24%	1.39%	1.59%
91	8.080%	8.080%	GBP	0.49%	0.52%	0.58%
182	10.685%	10.649%	EUR	-0.40%	-0.37%	-0.31%
364	11.162%	11.151%	JPY	-0.01%	-0.04%	0.005%

LOCAL MARKET UPDATE.

The **Kenya shilling** remained stable amid increased charities' inflows and reduced dollar demand by importers.

Equity Market: The NSE-20 share index gained 12 points to close at 3713 last week.

Fixed income Market: In the debt market, bonds worth Kes 4.5B were traded last week.

GLOBAL MARKETS UPDATE.

EUR: The Eur recovery efforts stalled at 1.20 ahead of key Euro zone economic data due for release later today.

GBP: The sterling opened higher against the greenback reaching a 3 day high of 1.3586 but was seen easing as the dollar showed signs of recovery.

INR: The Indian rupee strengthened against US dollar, tracking gains in the local equity markets.

GOLD: Gold prices fell as investors keep an eye on the dollar for a possible slide linked to a more gentle than expected rate hike path by the Fed in 2018 after disappointing jobs data last week.

CNY: The People Bank of China set the yuan mid-point at 6.4832 against the dollar on Monday.

UGX: The UGX eased against the greenback due to high demand for the hard currency.

KENYA'S ECONOMIC INDICATORS

	Nov	Aug	May	Feb	Jan
CBR Rate	10.00%	10.00%	10.00%	10.00%	10.0%
	Oct	Sept	Aug	July	June
Annual Inflation rate	5.72%	7.06%	8.0%	7.5%	9.21%

WORLD INDICES & COMMODITIES UPDATE

	08.01	05.01	04.01	03.01	29.12
Gold	1321	1322	1309	1315	1297
Crude Oil	\$61.59	\$62.01	\$62.10	\$60.37	\$60.26
Dow Jones	25295	25075	24922	24824	24837
S&P 500	2743	2723	2713	2695	2687
FTSE 100	7724	7695	7671	7648	7622

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
10.00	EUR	Euro-Zone Retail Sales (YoY) (NOV)	0.4%	2.4%

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

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