



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

21st December, 2017

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.20		102.90/103.40	
GBP	1.3392	138.20	1.3316/1.3416	137.02/138.72
EUR	1.1844	122.23	1.1824/1.1924	121.66/123.29
JPY	112.94	0.9137	112.88/113.88	0.9036/0.9160
CNY	6.6050	15.6245	6.5600/6.5720	15.6573/15.7621
ZAR	12.80	8.0625	12.10/13.50	7.6222/8.5454
INR	64.40	1.6024	63.80/65.00	1.5830/1.6206
AED	3.6727	28.0992	3.6710/3.6745	28.0038/28.1667
CHF	0.9850	104.77	0.9800/0.9900	103.93/105.51
UGX	3645	35.30	3,590/3670	34.60/35.66
TZS	2247	21.75	2,230/2265	21.50/22.01

MONEY MARKET UPDATE

	20.12	19.12	18.12	15.12	14.12	
Interbank Rate	6.56%	6.56%	6.97%	6.84%	6.23%	
NSE Share index	3696	3696	3690	3707	3706	
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	8.001%	8.011%	GBP	0.49%	0.52%	0.58%
182	10.529%	10.522%	EUR	-0.40%	-0.37%	-0.31%
364	11.087%	11.076%	JPY	-0.01%	-0.04%	0.005%

LOCAL MARKET UPDATE.

The **Kenya shilling** firmed against the greenback despite an increased demand from oil and retail merchandise importers.

Equity Market: The NSE-20 share index was on a flat curve to close at 3696 yesterday.

Fixed income Market: In the debt market, bonds worth Kes 1.3B were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The Eur extended its corrective slide against the dollar, as investors took profits ahead of the key US macro data releases due later today

INR: The Indian rupee strengthened marginally against US dollar tracking gains in its Asian peers.

GBP: The sterling rebounded against the greenback as hawkish comments from BOE Governor Carney's testimony on the Financial Stability Report before the Treasury Select Committee gave fresh impetus to the sterling.

GOLD: Gold prices edged higher amid a weaker dollar in the short term as House Republicans prepared for a re-vote on the tax bill.

CNY: The People's Bank of China set the yuan parity rate against the dollar at 6.5795 on Thursday.

UGX: The UGX firmed against the greenback as some commercial banks reduced their hard currency positions amid dwindling demand.

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

	21.12	20.12	19.12	18.12	15.12
Gold	1271	1267	1264	1258	1257
Crude Oil	\$58.04	\$57.49	\$57.26	\$57.47	\$57.19
Dow Jones	24726	24754	24792	24651	24508
S&P 500	2679	2681	2690	2675	2652
FTSE 100	7525	7544	7537	7490	7448

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
13.30	USA	Gross Domestic Product Annualized (QoQ) (3Q T)	3.3%	3.3%

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

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