



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

19th Feb, 2018

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Last week		Today		
USD/KES	101.20		100.80/101.60	
GBP	1.4010	141.78	1.3965/1.4065	140.70/143.10
EUR	1.2458	126.07	1.2355/1.2455	124.50/126.60
JPY	106.55	0.9497	105.93/106.93	0.9427/0.9591
CNY	6.3500	15.9370	6.3400/6.3600	15.8490/16.0252
ZAR	12.00	8.4333	11.10/12.50	8.0640/9.1530
INR	63.50	1.5937	63.50/64.80	1.5555/1.6000
AED	3.6727	27.5546	3.6710/3.6745	27.3506/27.6491
CHF	0.9500	106.52	0.9200/0.9400	105.78/107.97
UGX	3630	35.8695	3,590/3670	35.36/36.50
TZS	2247	22.20	2,230/2265	21.97/22.53

MONEY MARKET UPDATE

	15.02	14.02	13.02	12.02	09.02	
Interbank Rate	4.64%	4.69%	4.48%	4.62%	4.92%	
NSE Share index	3713	3707	3727	3729	3741	
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	8.033%	8.045%	GBP	0.49%	0.52%	0.58%
182	10.403%	10.424%	EUR	-0.40%	-0.37%	-0.31%
364	11.154%	11.159%	JPY	-0.01%	-0.04%	0.005%

LOCAL MARKET UPDATE.

The **Kenya shilling** was under pressure against the US dollar amid excess liquidity which pushed overnight rates lower.

Equity Market: The NSE-20 share index gained 6 points to close at 3713 last week.

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

GLOBAL MARKETS UPDATE.

EUR: The Euro opened marginally higher against the greenback ahead of Euro zone key economic data due for release today.

GBP: The sterling opened marginally lower against the greenback following a slide that lasted a couple of weeks as markets temporarily got wary of the dollar on the face of inflationary risks

INR: The Indian rupee strengthened against the US dollar, tracking gains in the Asian currencies market.

GOLD: Gold prices eased despite some support from a weaker dollar as several key regional markets including China were shut for holidays.

CNY: The People Bank of China set the yuan mid-point at 6.3438 against the dollar on Monday.

UGX: The UGX was range bound against the dollar helped by excess liquidity mop up by the Bank of Uganda on a repo and two deposit auctions.

KENYA'S ECONOMIC INDICATORS

	Jan	Dec	Nov	Aug	May
CBR Rate	10.00%	10.00%	10.00%	10.00%	10.0%
	Dec	Nov	Oct	Sept	Aug
Annual Inflation rate	4.5%	4.7%	5.72%	7.06%	8.0%

WORLD INDICES & COMMODITIES UPDATE

	19.02	15.02	14.02	13.02	12.02
Gold	1351	1357	1337	1326	1325
Crude Oil	\$62.49	\$61.40	\$59.18	\$59.62	\$59.87
Dow Jones	25219	24893	24640	24601	24190
S&P 500	2732	2698	2662	2656	2619
FTSE 100	7294	7213	7168	7177	7092

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
17.45	UK	BOE's Carney Speaks at Event in London	-	-

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

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