



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

19th March, 2018

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	101.35		101.00/101.70	
GBP	1.3928	141.16	1.3866/1.3966	140.00/142.10
EUR	1.2306	124.72	1.2213/1.2313	123.30/125.30
JPY	105.91	0.9569	105.26/106.26	0.9506/0.9662
CNY	6.3150	16.0490	6.3250/6.3400	15.9810/16.1172
ZAR	11.60	8.7370	11.50/12.50	8.4166/9.0803
INR	65.40	1.5496	64.30/66.50	1.5187/1.5816
AED	3.6727	27.5818	3.6710/3.6745	27.4323/27.6763
CHF	0.9500	106.68	0.9450/0.9550	105.75/107.61
UGX	3650	36.00	3,600/3700	35.39/36.63
TZS	2247	22.17	2,230/2265	21.90/22.42

MONEY MARKET UPDATE

	16.03	15.03	14.03	13.03	12.03	
Interbank Rate	4.13%	4.13%	4.04%	4.11%	4.48%	
NSE Share index	3801	3767	3760	3745	3725	
T-Bond FXD1/2010/15	12.67%	12.67%	12.67%	12.67%	12.67%	
T-Bond IFB 1/2018/15	12.505%	12.505%	12.505%	12.505%	12.505%	
Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.24%	1.39%	1.59%
91	8.023%	8.026%	GBP	0.49%	0.52%	0.58%
182	10.401%	10.385%	EUR	-0.40%	-0.37%	-0.31%
364	11.128%	11.128%	JPY	-0.01%	-0.04%	0.005%

LOCAL MARKET UPDATE.

The **Kenya shilling** lost against the dollar to close the week low ahead of MPC meeting today.

Equity Market: The NSE-20 share index gained 34 points to close at 3767 last week.

Fixed income Market: In the debt market, bonds worth Kes 14.7B were traded last week.

GLOBAL MARKETS UPDATE.

EUR: The Euro opened on a back foot against the greenback courtesy of diverging monetary policy expectations. Markets no longer expect the European Central Bank to raise rates in 2019.

GBP: The sterling traded on a flat curve against the USD ahead of UK CPI figures this week.

INR: The Indian rupee weakened against the US dollar after India's current account deficit widened sharply driven by higher imports.

GOLD: Gold prices edged down as a resurgent US Dollar pushed higher for a second day lowering demand for the yellow metal.

CNY: The PBOC set the yuan reference rate at 6.3141 on Monday, as the central bank nominated its vice governor Yi Gang to replace its current head.

UGX: The UGX was stable against the dollar on low dollar demand as firms ready to meet tax obligations due mid month.

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

	17.03	16.03	15.03	12.03	08.03
Gold	1312	1316	1327	1324	1318
Crude Oil	\$62.00	\$61.16	\$61.03	\$62.05	\$60.21
Dow Jones	24873	24873	24758	25335	24895
S&P 500	2752	2747	2749	2786	2738
FTSE 100	7164	7139	7132	7224	7203

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
10.00	EUR	Euro-Zone Trade Balance s.a. (JAN)	23.8B	22.3B

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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