



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

23rd March, 2018

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	101.15		100.60/101.50	
<b>GBP</b>	1.4156	143.18	1.4062/1.4162	141.40/143.80
<b>EUR</b>	1.2352	124.94	1.2283/1.2383	123.50/125.70
<b>JPY</b>	105.83	0.9557	104.33/105.33	0.9551/0.9729
<b>CNY</b>	6.3200	16.0047	6.3200/6.3300	15.8925/16.0601
<b>ZAR</b>	12.00	8.4300	11.30/12.50	8.0480/8.9823
<b>INR</b>	65.40	1.5466	64.30/66.50	1.5127/1.5785
<b>AED</b>	3.6727	27.5410	3.6710/3.6745	27.3778/27.6491
<b>CHF</b>	0.9475	106.75	0.9400/0.9500	105.90/107.97
<b>UGX</b>	3650	36.08	3,600/3700	35.46/36.70
<b>TZS</b>	2247	22.20	2,230/2265	21.95/22.47

### MONEY MARKET UPDATE

	22.03	21.03	20.03	19.03	16.03	
Interbank Rate	4.76%	4.76%	4.64%	4.67%	4.62%	
NSE Share index	3851	3862	3850	3840	3801	
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%
<b>91</b>	8.005%	8.023%	<b>GBP</b>	0.49%	0.52%	0.58%
<b>182</b>	10.385%	10.401%	<b>EUR</b>	-0.40%	-0.37%	-0.31%
<b>364</b>	11.126%	11.128%	<b>JPY</b>	-0.01%	-0.04%	0.005%

### LOCAL MARKET UPDATE.

The **Kenya shilling** strengthened against the dollar to close on a 5 week high boosted by high inflows at the debt and stock markets..

**Equity Market:** The NSE-20 share index lost 11 points to close at 3851 yesterday.

**Fixed income Market:** In the debt market, bonds worth Kes 1.4B were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro lost marginally against the dollar following disappointing Markit PMIs for the Euro region.

**GBP:** The sterling lost against the dollar even with prospects of a possible BOE rate hike later in May this year.

**INR:** The Indian rupee weakened against the US dollar as global equity markets slumped after US President Donald Trump decided to slap tariffs on China.

**GOLD:** Gold prices rose to a 16 day high as escalating trade tensions triggered a flight to safety.

**CNY:** The PBOC set the yuan mid rate at 6.3305 on Friday.

**UGX:** The UGX lost against the dollar in the opening trade on dollar demand from manufacturers.

### KENYA'S ECONOMIC INDICATORS

	March	Feb	Jan	Dec	Nov
<b>CBR Rate</b>	9.50%	10%	10.00%	10.00%	10.00%
	Feb	Jan	Dec	Nov	Oct
<b>Annual Inflation rate</b>	4.5%	4.8%	4.5%	4.7%	5.72%

### WORLD INDICES & COMMODITIES UPDATE

	23.03	22.03	21.03	20.03	19.03
Gold	1338	1330	1313	1316	1312
Crude Oil	\$64.96	\$65.23	\$63.42	\$62.28	\$62.00
Dow Jones	23957	24682	24727	24610	24873
S&P 500	2643	2711	2716	2712	2752
FTSE 100	6952	7038	7061	7042	7164

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12.30	USA	Durable Goods Orders	-3.6%	1.7%

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

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