



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

26th March, 2018

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Last week		Today		
<b>USD/KES</b>	101.05		100.60/101.50	
<b>GBP</b>	1.4112	142.60	1.4113/1.4213	141.97/144.26
<b>EUR</b>	1.2333	124.62	1.2324/1.2424	123.97/126.10
<b>JPY</b>	104.83	0.9639	104.38/105.38	0.9546/0.9724
<b>CNY</b>	6.3250	15.9762	6.3100/6.3200	15.9177/16.0855
<b>ZAR</b>	11.90	8.4915	11.30/12.50	8.0480/8.9823
<b>INR</b>	65.40	1.5451	64.30/66.50	1.5127/1.5785
<b>AED</b>	3.6727	27.5138	3.6710/3.6745	27.3778/27.6491
<b>CHF</b>	0.9450	106.93	0.9400/0.9500	105.90/107.97
<b>UGX</b>	3650	36.12	3,600/3700	35.46/36.70
<b>TZS</b>	2247	22.23	2,230/2265	21.95/22.47

### MONEY MARKET UPDATE

	23.03	22.03	21.03	20.03	19.03	
Interbank Rate	4.76%	4.76%	4.76%	4.64%	4.67%	
NSE Share index	3847	3851	3862	3850	3840	
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 but was under pressure by manufacturers' increased demand for the dollar.

**Equity Market:** The NSE-20 share index lost 3 points to close at 3847 last week.

**Fixed income Market:** In the debt market, bonds worth Kes 7.08B were traded last week.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro tested the 1.24 levels against the greenback despite ongoing trade war fears.

**GBP:** The sterling gained against the dollar on the back of a brexit transitional agreement and strong UK data.

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

**GOLD:** Gold prices rose to a 5 week high on broad based dollar weakness.

**CNY:** The PBOC set the yuan mid rate at 6.3193 on Monday.

**UGX:** The UGX was steady against the dollar amid limited demand for hard currency from importers.

### 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

	26.03	23.03	22.03	21.03	20.03
Gold	1346	1338	1330	1313	1316
Crude Oil	\$65.65	\$64.96	\$65.23	\$63.42	\$62.28
Dow Jones	23533	23957	24682	24727	24610
S&P 500	2588	2643	2711	2716	2712
FTSE 100	6921	6952	7038	7061	7042

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
8.30	UK	Record of Financial Policy Committee's March Meeting	-	-

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

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