



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

28th March, 2018

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	101.05		100.60/101.50	
<b>GBP</b>	1.4163	143.11	1.4195/1.4295	143.00/144.70
<b>EUR</b>	1.2374	125.03	1.2413/1.2513	125.10/126.60
<b>JPY</b>	104.88	0.9634	105.16/106.16	0.9495/0.9635
<b>CNY</b>	6.3150	16.0015	6.2550/6.2650	16.0574/16.2270
<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

	26.03	23.03	22.03	21.03	20.03	
Interbank Rate	6.11%	6.11%	5.30%	4.76%	4.64%	
NSE Share index	3831	3847	3851	3862	3850	
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** was firm against the dollar supported by inflows from the agricultural sector and debt market.

**Equity Market:** The NSE-20 share index lost 3 points to close at 3831 Yesterday.

**Fixed income Market:** In the debt market, bonds worth Kes 2.3B were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** The Euro strengthened against the greenback on a dollar sell off triggered by escalating US-China trade wars.

**GBP:** The sterling strengthened towards 1.43 levels as traders await Bank of England's Financial Policy Committee FPC Minutes due later on today.

**INR:** The Indian rupee strengthened marginally against the US dollar after the government announced lower than expected borrowing programme for the first half of the fiscal year 2019.

**GOLD:** Gold prices opened high as rising fears of a trade war between the US and China saw investors rush for the yellow metal.

**CNY:** The PBOC set the yuan mid rate at 6.2816 on Tuesday the strongest since 2015 devaluation.

**UGX:** The UGX weakened against the dollar due to increased dollar demand fueled by investors cutting positions in local debt.

### 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

	27.03	26.03	23.03	22.03	21.03
Gold	1353	1346	1338	1330	1313
Crude Oil	\$65.87	\$65.65	\$64.96	\$65.23	\$63.42
Dow Jones	24202	23533	23957	24682	24727
S&P 500	2658	2588	2643	2711	2716
FTSE 100	6888	6921	6952	7038	7061

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
14.00	USA	Consumer Confidence Index (MAR)	130.8	131.0

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

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