



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

17th April, 2018

FOREIGN CURRENCY UPDATE

| INDICATIVE OPENING RATES | | | | |
|--------------------------|--------|---------|---------------|-----------------|
| Yesterday | | Today | | |
| USD/KES | 101.10 | | 100.30/101.00 | |
| GBP | 1.4170 | 143.25 | 1.4290/1.4390 | 143.30/143.90 |
| EUR | 1.2355 | 124.90 | 1.2336/1.2436 | 123.70/125.70 |
| JPY | 106.89 | 0.9458 | 106.50/109.50 | 0.9330/0.9484 |
| CNY | 6.2850 | 16.0859 | 6.2750/6.2950 | 15.9809/16.1274 |
| ZAR | 11.90 | 8.4957 | 11.30/12.50 | 8.0480/8.9557 |
| INR | 65.40 | 1.5458 | 64.30/66.50 | 1.5127/1.5738 |
| AED | 3.6727 | 27.5274 | 3.6710/3.6745 | 27.3778/27.5674 |
| CHF | 0.9550 | 105.86 | 0.9600/0.9700 | 103.71/105.45 |
| UGX | 3650 | 36.10 | 3,600/3700 | 35.46/36.70 |
| TZS | 2247 | 22.22 | 2,230/2265 | 21.95/22.47 |

MONEY MARKET UPDATE

| | 16.04 | 13.04 | 11.04 | 10.04 | 09.04 | |
|----------------------|---------|----------|------------|---------|---------|--------|
| Interbank Rate | 4.57% | 5.66% | 5.97% | 5.97% | 6.14% | |
| NSE Share index | 3801 | 3805 | 3830 | 3817 | 3809 | |
| 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 | 8.000% | 8.006% | GBP | 0.49% | 0.52% | 0.58% |
| 182 | 10.268% | 10.318% | EUR | -0.40% | -0.37% | -0.31% |
| 364 | 11.135% | 11.120% | JPY | -0.01% | -0.04% | 0.005% |

LOCAL MARKET UPDATE.

The **Kenya shilling** gained against the dollar helped by high dollar inflows from the horticulture sector.

Equity Market: The NSE-20 share index lost 4 points to close at 3801 yesterday.

Fixed income Market: In the debt market, bonds worth Kes 2.0bn were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The Euro opened higher against the greenback on Tuesday morning.

GBP: The sterling opened higher against then USD on Tuesday morning.

INR: The Indian rupee on Tuesday erased all the morning gains and weakened to an over six-month low against US dollar as India's trade deficit widened.

GOLD: Gold prices drifted lower on Tuesday, as investors wagered U.S.-led attacks on Syria would not escalate into a wider conflict in the Middle East, dampening demand for the safe-haven asset.

CNY: The People's Bank of China (PBOC) set the Yuan rate at 6.2771 vs. previous day's fix of 6.2884.

UGX: The UGX was range bound against the dollar on the back of low importer demand.

KENYA'S ECONOMIC INDICATORS

| | March | Feb | Jan | Dec | Nov |
|------------------------------|-------|------|--------|--------|--------|
| CBR Rate | 9.50% | 10% | 10.00% | 10.00% | 10.00% |
| | Mar | Feb | Jan | Dec | Nov |
| Annual Inflation rate | 4.16% | 4.5% | 4.8% | 4.5% | 4.7% |

WORLD INDICES & COMMODITIES UPDATE

| | 17.04 | 16.04 | 11.04 | 10.04 | 09.04 |
|-----------|---------|---------|---------|---------|---------|
| Gold | 1343 | 1353 | 1345 | 1336 | 1335 |
| Crude Oil | \$66.87 | \$67.09 | \$65.34 | \$63.84 | \$62.30 |
| Dow Jones | 24483 | 24189 | 24408 | 23979 | 23932 |
| S&P 500 | 2663 | 2642 | 2656 | 2613 | 2604 |
| FTSE 100 | 7258 | 7257 | 7266 | 7194 | 7183 |

TODAY'S MAJOR ECONOMIC DATA & EVENTS

| Time (Local) | Region | Data | Prior | Forecast |
|--------------|--------|--|-------|----------|
| 17.10 | USA | USD Fed's Evans discusses economic outlook | - | - |

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

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