



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

28th May, 2018

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Last week		Today		
USD/KES	101.10		100.80/101.60	
GBP	1.3367	135.14	1.3285/1.3385	133.90/136.00
EUR	1.1708	118.60	1.1675/1.1775	117.60/119.70
JPY	109.53	0.9116	108.96/109.96	0.9167/0.9325
CNY	6.3600	15.8962	6.3850/6.3950	15.7466/15.8966
ZAR	12.50	8.0880	12.00/13.00	7.7461/8.4583
INR	67.50	1.4977	67.00/68.00	1.4823/1.5164
AED	3.6727	27.5274	3.6710/3.6745	27.4050/27.6491
CHF	0.9975	101.35	0.9900/1.0000	100.70/102.52
UGX	3700	36.59	3,650/3750	35.96/37.20
TZS	2265	22.40	2,230/2300	21.97/22.95

MONEY MARKET UPDATE

	25.05	24.05	23.05	22.05	21.05	
Interbank Rate	5.82%	5.82%	5.70%	5.79%	5.51%	
NSE Share index	3364	3406	3433	3494	3519	
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	7.939%	7.950%	GBP	0.49%	0.52%	0.58%
182	10.232%	10.257%	EUR	-0.40%	-0.37%	-0.31%
364	11.111%	11.127%	JPY	-0.01%	-0.04%	0.005%

LOCAL MARKET UPDATE.

The **Kenya shilling** lost against the dollar on high dollar demand by manufacturers and oil importers.

Equity Market: The NSE-20 share index lost 42 points to close at 3364 last week.

Fixed income Market: In the debt market, bonds worth Kes 2.5B were traded last week.

GLOBAL MARKETS UPDATE.

EUR: The Euro opened higher against the greenback on Italian politics and with US and UK out on holidays

GBP: The opened marginally higher against the greenback with UK on holiday today.

INR: The Indian rupee strengthened against US dollar after crude oil prices posted its biggest drop in about a year and the US-Korea summit appears to be back on track.

GOLD: Gold prices eased after U.S. President Donald Trump appeared to confirm his summit with North Korean leader Kim Jong-un is now back on track.

CNY: The People's Bank of China on Monday set the Yuan reference rate at 6.3891

UGX: The UGX was unchanged against the greenback despite end month dollar demand from importers.

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

	28.05	25.05	22.05	21.05	18.05
Gold	1298	1301	1289	1285	1288
Crude Oil	\$66.20	\$70.60	\$72.44	\$71.79	\$71.63
Dow Jones	24753	24811	25013	24715	24713
S&P 500	2721	2727	2733	2712	2720
FTSE 100	7730	7716	7859	7778	7787

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
10.20	UK	Nationwide House Px n.s.a. (YoY) (MAY)	-	-

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

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