



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

16th July, 2018

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	100.80		100.35/101.10	
GBP	1.3176	132.81	1.3187/1.3287	132.33/134.33
EUR	1.1663	117.56	1.1632/1.1732	116.72/118.61
JPY	112.64	0.8948	111.97/112.97	0.8883/0.9029
CNY	6.6875	15.0728	6.6850/6.6900	15.0149/15.4900
ZAR	13.27	7.5960	12.80/13.75	7.2981/8.0920
INR	68.50	1.4715	68.00/69.00	1.4543/1.5097
AED	3.6727	27.4457	3.6710/3.6745	27.3098/27.6627
CHF	0.9950	101.30	0.9900/1.0000	100.35/103.21
UGX	3775	37.20	3,750/3900	36.70/38.32
TZS	2265	22.47	2,230/2300	22.00/22.90

MONEY MARKET UPDATE

	13.07	12.07	11.07	10.07	09.07	
Interbank Rate	3.30%	3.30%	3.77%	4.51%	4.69%	
NSE Share index	3825	3302	3308	3302	3304	
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	2.06%	2.33%	2.51%
91	7.701%	7.725%	GBP	0.54%	0.71%	0.83%
182	9.322%	9.499%	EUR	-0.39%	-0.35%	-0.31%
364	10.381%	10.442%	JPY	-0.07%	-0.04%	0.01%

LOCAL MARKET UPDATE.

The **Kenya shilling** gained against the dollar on increased inflows from horticulture exporters and diaspora remittances.

Equity Market: The NSE-20 share index lost close at 3825 last week.

Fixed income Market: In the debt market, bonds worth Kes 1.5B were traded on Friday.

GLOBAL MARKETS UPDATE.

EUR: The Euro traded on a flat curve against the greenback in the opening trade ahead of US economic data release due later on today..

GBP: The sterling lost marginally against the greenback as Brexit concerns, as well as the US President's recent trip to the UK, gave traders plenty to digest heading into the new week.

INR: The Indian rupee strengthened against the US dollar tracking gains in Equity market.

GOLD: Gold prices dipped to settle at their lowest level in nearly a year as the dollar posted solid gains last week.

CNY: The PBOC set the yuan mid point rate at 6.6758 on Monday.

UGX: The UGX held steady against the dollar on low dollar demand and NGO inflows.

KENYA'S ECONOMIC INDICATORS

	April	March	Feb	Jan	Dec
CBR Rate	9.50%	9.50%	10%	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

	16.07	13.07	12.07	11.07	10.07
Gold	1243	1245	1244	1253	1257
Crude Oil	\$70.62	\$70.41	\$70.86	\$73.69	\$74.25
Dow Jones	25019	24924	24700	24919	24776
S&P 500	2801	2798	2774	2793	2784
FTSE 100	7661	7651	7591	7607	7687

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12.30	USA	Retail Sales Advance (MoM) (JUN)	0.5%	0.8%

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

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