



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

24th January 2019

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	101.65		101.15/101.9	
GBP	1.2948	131.616	1.3023/1.3123	131.7276/133.7234
EUR	1.1366	115.535	1.1335/1.1435	114.6535/116.5227
JPY	109.61	0.9273	109.06/110.06	0.9190/0.9343
CNY	6.76	15.0369	6.60/6.9200	14.6170/15.3939
ZAR	14.00	7.2607	13.50/14.50	6.9758/7.5481
INR	70.5	1.4418	69.00/72.00	1.4048/1.4768
AED	3.6722	27.6809	3.5700/3.7745	26.79/28.54
CHF	0.9860	103.0933	0.9650/1.0070	100.44/105.59
UGX	3690	36.30	3640/3740	35.72/36.97
TZS	2275	22.38	2200/2350	21.58/23.06

LOCAL MARKET UPDATE

The **Kenya shilling** rallied further against the dollar amid news that Kenya is talking to international lenders about a plan to issue a \$2.5 billion eurobond denominated either in euros or dollars.

Equity Market: The NSE-20 share index gained 7 points to close at 2877 from yesterday.

Fixed income Market: In the debt market, bonds worth Kes 1.3B were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The Euro against the dollar continues to gain at a level bothering speculative interest as it fails to gain momentum on either side.

GBP: The GBP/USD pair extended its rally into a fourth day in Thursday's Asian trading and hit fresh two-month tops of amid a potential Brexit delay that continues to underpin the sentiment around the pound.

INR: The Indian rupee along with Asian currencies on Thursday strengthened as dollar held steady amid optimism about improvements in the China-US trade relations.

GOLD: The yellow metal has charted a bear flag on the 4-hour chart; a bearish continuation pattern; which often accelerates the preceding bearish move.

CNY: The People's Bank of China (PBOC) set the yuan reference rate at 6.7802.

UGX: The Ugandan shilling firms as energy buyers stay on sidelines.

MONEY MARKET UPDATE

	23.01	23.01	22.01	21.01	18.01	
Interbank Rate	3.16%	3.16%	3.16%	3.36%	3.57	
NSE Share index	2877.31	2870.73	2863.75	2851.77	2849.81	
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	2.5%	2.7%	2.8%
91	7.134	7.200	GBP	0.73%	0.92%	1.03%
182	8.927	8.935	EUR	-0.41%	-0.33%	-0.29%
364	9.953	9.958	JPY	-0.90%	-0.07%	-0.007%
	Dec	Nov	Oct	Sept	Aug	
CBR Rate	9.00%	9.00%	9.00%	9.00%	9.00%	
	Dec	Nov	Oct	Sept	Aug	
Annual Inflation rate	5.71%	4.00%	4.0%	4.00%	4.35%	

KENYA'S ECONOMIC INDICATORS

WORLD INDICES & COMMODITIES UPDATE

	23.01	23.01	22.01	21.01	18.01
Gold	1280.60	1282.90	1277.00	1280.70	1291.50
Crude Oil	52.40	52.77	53.43	54.00	52.65
Dow Jones	24575.62	24404.48	24706.35	24706.35	24370.10
S&P 500	2638.70	2632.90	2670.71	2670.71	2635.96
FTSE 100	6842.88	6901.39	6970.59	6968.33	6834.92

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12:45	USA	EUR European Central Bank Rate Decision (JAN 24)	0.00%	0.00%

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

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