



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

29th January 2019

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	100.8		100.4/101.2	
GBP	1.3192	132.9753	1.3098/1.3198	131.5039/133.5638
EUR	1.1413	115.0430	1.1378/1.1478	114.2351/116.1574
JPY	109.35	0.9218	108.82/109.82	0.9142/0.9308
CNY	6.76	14.9112	6.60/6.9200	14.5086/15.3333
ZAR	14.00	7.2000	13.50/14.50	6.9241/7.4962
INR	70.5	1.4297	69.00/72.00	1.3944/1.4666
AED	3.6722	27.4494	3.5700/3.7745	26.59/28.34
CHF	0.9860	102.2312	0.9650/1.0070	99.70/104.87
UGX	3690	36.60	3640/3740	35.96/37.25
TZS	2275	22.56	2200/2370	21.73/23.60

LOCAL MARKET UPDATE

The **Kenya shilling** strengthened aggressively against the dollar as inter-bank sellers continue to hit the market.

Equity Market: The NSE-20 share index gained 10 points yesterday and is currently at 2897.

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

GLOBAL MARKETS UPDATE

EUR: The euro continues to appreciate against the dollar. The dismal mood was triggered by a report indicating that Chinese industrial earnings shrank for a second consecutive month in December.

GBP: The GBP/USD pair keeps its range trade intact, as we progress towards the London markets, with the UK Parliament vote on Brexit plan B amendments likely to headline.

INR: The Rupee continues to remain steady against the dollar. This could be due to tax cuts and government spendings strategy, geopolitics and international relations of the US.

GOLD: Gold (futures on Comex) are seen trading back and forth in a tight range, although it remains in a striking distance of the 7-month tops.

CNY: The People's Bank of China (PBOC) set the yuan reference rate at 6.7356.

UGX: The Ugandan shilling is stable, drawing support charity and commodity flows.

MONEY MARKET UPDATE

	29.01	28.01	25.01	24.01	23.01	
Interbank Rate	4.51%	4.51%	3.04%	3.04%	3.16%	
NSE Share index	2897.10	2907.66	2877.54	2877.31	2870.73	
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	7.122	7.134	GBP	0.73%	0.91%	1.04%
182	8.833	8.927	EUR	-0.42%	-0.33%	-0.29%
364	9.905	9.953	JPY	-0.09%	-0.08%	-0.005%
	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

	29.01	25.01	24.01	23.01	22.01
Gold	1302.6	1281.50	1280.60	1282.90	1277.00
Crude Oil	52.41	53.85	52.40	52.77	53.43
Dow Jones	24528.22	24553.24	24575.62	24404.48	24706.35
S&P 500	2643.85	2642.33	2638.70	2632.90	2670.71
FTSE 100	6747.10	6818.95	6842.88	6901.39	6970.59

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:00	USA	USD Consumer Confidence Index (JAN)	128.1	124.6

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

Philip Wambua (General Manager, Treasury), Bonnfance Olum [Corporate FX Dealer], Elly Ooko [Spot FX Dealer], Laura Ng'enda (Money Market & FX Dealer). Email: treasury@abcthebank.com.

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