



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

28th February 2019

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	100.35		99.6/100.7	
GBP/USD	1.3242	132.88	1.3253/1.3353	131.9999/134.4647
EUR/USD	1.1379	114.18	1.1323/1.1423	112.7771/115.0296
USD/JPY	110.58	0.9074	110.36/111.36	0.8944/0.9125
USD/CNY	6.77	14.82	6.6200/6.9200	14.39/15.21
USD/ZAR	14.00	7.16	13.5/14.50	6.86/7.45
USD/INR	71.25	1.4084	70.80/71.70	1.3891/1.4223
USD/AED	3.6722	27.32	3.5700/3.7745	26.38/28.20
USD/UGX	3690	36.77	3640/3740	36.14/37.55
USD/TZS	2350	23.41	2300/2400	22.84/24.09

LOCAL MARKET UPDATE.

The **Kenya** shilling strengthened against the dollar as demand fades and overnight KES borrowing cost climb.

Equity Market: The NSE-20 share index lost 15 points to 2932 from previous session.

Fixed income Market: In the debt market, bonds worth Kes 1.9B were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The pair weakened possibly due to lack of fresh developments on US-China trade.

GBP: The Pound strengthened against the dollar as the UK lawmakers favored the PM Theresa May's previous motion to place delay of Article 50 for voting in the parliament.

INR: Rupee remained stable after the reports of Indian airstrike on Pakistan.

GOLD: Gold weakened with the US saying that reaching a trade deal with China was not going to be easy.

CNY: The People's Bank of China (PBOC) set the yuan reference rate at 6.6901.

UGX: The Uganda shilling weakened on energy and telcom sector demand.

MONEY MARKET UPDATE

	27.02	26.02	25.02	22.02	21.02	
Interbank Rate	4.53%	3.73%	3.12%	2.62%	1.98	
NSE Share index	2932	2947	2956	3045	3011	
T-Bonds	TRADED YIELDS					
FXD1/2018/5	11.261%	11.261%	11.261%	11.261%	11.261%	
FXD1/2018/15	12.626%	12.626%	12.626%	12.626%	12.626%	
IFB 1/2018/15	11.785%	11.785%	11.758%	11.758%	11.758%	
Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	2.49%	2.62%	2.68%
91	6.963	7.016	GBP	0.72%	0.85%	0.99%
182	8.375	8.483	EUR	-0.41%	-0.33%	-0.29%
364	9.492	9.551	JPY	-0.08%	-0.07%	-0.005%

KENYA'S ECONOMIC INDICATORS

	Dec	Nov	Oct	Sept	Aug
CBR Rate	9.00%	9.00%	9.00%	9.00%	9.00%
	Jan	Dec	Nov	Oct	Sept
Annual Inflation rate	4.7%	5.7%	5.6%	5.53%	5.70%

WORLD INDICES & COMMODITIES UPDATE

	28.02	27.02	26.02	25.02
Gold	1320.30	1329.90	1331.50	1333.0
Crude Oil	56.94	55.96	55.13	57.13
Dow Jones	25985	26057.98	26091.95	26031.81
S&P 500	2792.38	2793.90	2796.11	2792.68
FTSE 100	7107.20	7151.12	7183.74	7178.60

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
13:30	USA	USA Gross Domestic Product Annualized (QoQ) (4Q A)	3.40%	2.20%

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

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