



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

2nd May, 2019.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
		Yesterday		Today
USD/KES	101.2		100.8/101.8	
GBP	1.294	130.95	1.293/1.3038	130.41/132.72
EUR	1.119	113.24	1.12/1.13	112.896/115.034
JPY	111.57	0.9071	111.3/112.3	0.8976/0.9146
ZAR	14.362	7.048	14.264/14.664	6.873/7.136
INR	69.826	1.449	69.35/69.75	1.433/1.467
AED	3.673	27.640	3.472/3.872	26.03/29.320
CHF	1.0187	103.443	0.8181/1.2181	82.751/124.43
UGX	3737	36.928	3,730/3,770	36.640/37.400
TZS	2300	22.725	2,280 /2320	22.39/23.015

LOCAL MARKET UPDATE.

The **Kenya shilling** strengthened amid tight KES liquidity ahead of bond and tax payments.

Equity Market: The NSE-20 share index gained 996 points and closed at 3,825.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 1.5 Billion as end of Tuesday.

GLOBAL MARKETS UPDATE.

EUR: The EUR/USD weakened ahead of the German retail sales data.

INR: Indian rupee weakened against the US dollar with markets shut on 1 May due to Maharashtra day.

GBP: The Sterling rebounded back to around 1.3055 amid Brexit optimism and ahead of BOE rate decision on Thursday.

GOLD: Gold prices traded on the back foot with traders opting however, to cheer upbeat comments from the Fed.

CRUDE: Crude oil traded range bound around \$63.50 as the political hostilities in Venezuela, production problems in Libya and US sanctions on Iran was marched by increasing stockpile.

UGX: The Uganda shilling marginally weakened against the US dollar on slow build up of end month demand for the latter.

MONEY MARKET UPDATE

		30.04	26.04	25.04	24.04	23.04
Interbank Rate		5.90%	5.68%	5.11%	4.74%	4.68%
NSE Share index		3,825	2,829	2,858	2,873	2,865
T-Bond FXD1/2018/15		12.626%	12.626%	12.626%	12.626%	12.626%
T-Bond IFB1/2018/15		11.785%	11.785%	11.785%	11.785%	11.785%
Treasury Bills			LIB OR	1 Mth	3Mth	6Mth
Days	Current	Previous	USD	2.49%	2.60%	2.65%
91	7.298%	7.30%	GBP	0.73%	0.83%	0.95%
182	8.006%	8.04%	EUR	-0.41 %	-0.34%	0.29%
364	9.315%	9.35%	JPY	-0.10%	-0.06%	0.004%

KENYA'S ECONOMIC INDICATORS

	Mar	Feb	Jan	Dec	Nov
CBR Rate	9.00%	9.00%	9.00%	9.00%	9.00%
	Mar	Feb	Jan	Dec	Nov
Annual Inflation rate	4.35%	4.14%	4.7%	5.7%	5.6%

WORLD INDICES & COMMODITIES UPDATE

	30.04	30.04	29.04	26.04	25.04
Gold	1,272.90	1,287.10	1,287.10	1,283.70	1,276.90
Crude Oil	\$63.32	\$62.96	\$62.96	\$65.01	\$65.80
Dow Jones	26,430	26,543	26,543	26,404	26,597
S&P 500	2,923	2,939	2,939	2,922	2,927
FTSE 100	7,385	7,428	7,428	7,413	7,471

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
14.00	GBP	GBP BOE Rate Decision(MAY2)	0.75%	0.75%

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

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