



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

18<sup>th</sup> July, 2019.

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.1		102.5/103.5	
GBP	1.2368	127.89	1.2318/1.2418	126.309/129.470
EUR	1.1271	116.04	1.1221/1.1321	115.015/117.059
JPY	108.03	0.9526	107.53/108.53	0.9432/0.9610
ZAR	13.9705	7.3819	13.7996/14.2	7.219/7.500
INR	68.78	1.499	68.655/69.055	1.484/1.1508
AED	3.6728	28.162	3.7248/3.8728	26.467/29.803
CHF	0.9874	108.99	0.7851/1.1851	86.491/131.830
UGX	3690	35.792	3668/3708	35.440/36.176
TZS	2294	22.361	2275/2315	21.950/22.585

### MONEY MARKET UPDATE

	17.07	16.07	15.07	12.07	11.07	
Interbank Rate	2.07	2.19	2.18	2.44	2.39	
NSE Share index	2,678	2,670	2,683	2,677	2,686	
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	6.600%	6.685%	GBP	0.73%	0.83%	0.95%
182	7.469%	7.397%	EUR	-0.41%	-0.34%	0.29%
364	8.646%	8.610%	JPY	-0.10%	-0.06%	0.004%

### LOCAL MARKET UPDATE.

The **Kenya shilling** remained range bound against the greenback on Thursday morning.

**Equity Market:** The NSE-20 share index gained 8 points to close at 2,678 on wednesday.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 5.48 Billion were traded yesterday.

### KENYA'S ECONOMIC INDICATORS

	Jun	May	Apr	Mar	Feb
CBR Rate	9.00%	9.00%	9.00%	9.00%	9.00%
	Jun	May	Apr	Mar	Feb
Annual Inflation rate	5.70%	5.49%	6.58%	5.7%	5.6%

### GLOBAL MARKETS UPDATE.

**EUR:** EUR/USD strengthened as US yields continue to drop amid rising fears of the US FX intervention to weigh over the dollar.

**INR:** The rupee strengthened marginally against US dollar tracking gains in its Asian peers and drop in crude oil.

**GBP:** The Cable gained fairly on Thursday morning after the IMF said the currency is overvalued.

**GOLD:** Gold prices rose significantly due to the drop in the US dollar and the low treasury yields.

**CRUDE:** Crude oil prices continued to fall amid the unending US-China trade war.

**UGX:** The Uganda shilling strengthened by 2 shillings against the greenback. Market closed at 3693.

### WORLD INDICES & COMMODITIES UPDATE

	18.07	17.07	16.07	15.07	12.07
Gold	1,423	1,405	1,414	1,414	1,408
Crude Oil	\$56.75	\$57.69	\$59.51	\$59.96	\$60.59
Dow Jones	27,219	27,335	27,359	27,332	27,088
S&P 500	2,984	3,004	3,014	3,013	2,999
FTSE 100	7,535	7,557	7,531	7,505	7,509

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:30	USD	USD Initial Jobless claims	209k	2016k

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

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

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