



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

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

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	104.1		103/104.5	
GBP	1.2473	129.85	1.2396/1.2496	128.578/130.58
EUR	1.1133	115.9	1.1094/1.1194	114.709/116.97
JPY	108.16	0.9591	108.13/109.13	0.9470/0.9664
ZAR	13.872	7.5065	13.869/14.269	7.243/7.535
INR	69.975	1.4877	68.85/69.25	1.492/1.518
AED	3.8279	26.959	3.6729/4.0729	25.375/28.452
CHF	0.9852	110.33	0.791/1.191	86.776/132.111
UGX	3690	35.72	3668/3708	35.100/35.878
TZS	2295	22.048	2275/2315	21.729/22.476

### MONEY MARKET UPDATE

		25.07	24.07	23.07	22.07	19.07
Interbank Rate		2.60	2.66	2.30	2.08	2.01
NSE Share index		2,664	2,681	2,675	2,698	2,689
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	6.498%	6.600%	GBP	0.73%	0.83%	0.95%
182	7.358%	7.469%	EUR	-0.41 %	-0.34%	0.29%
364	8.785%	8.646%	JPY	-0.10%	-0.06%	0.004%

### LOCAL MARKET UPDATE.

The **Kenya shilling** strengthened slightly against the greenback after the regulator attributed the weakening to the seasonal demand and not uncertainties around the National Treasury.

**Equity Market:** The NSE-20 share index dropped by 17 points to close at 2,664 on Thursday.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes 2.07 Billion were traded on Thursday.

### 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 remained in the mid-range after dovish ECB comments; focus of traders has shifted to the release of US GDP.

**INR:** The rupee weakened marginally against the US dollar tracking losses in its Asian peers.

**GBP:** The GBP/USD dropped amid a class between the UK and the EU as fear of a hard Brexit continues to rise.

**GOLD:** Gold prices dropped after ECB President Draghi dovish comments that led to surging US T-bond yields.

**CRUDE:** Crude oil prices rose slightly amid ongoing concern over global growth and the trade wars.

**UGX:** The Uganda shilling remained unchanged against the dollar amid little activity.

### WORLD INDICES & COMMODITIES UPDATE

	26.07	25.07	24.07	23.07	22.07
Gold	1,414	1,423	1,420	1,416	1,429
Crude Oil	\$56.25	\$56.08	\$56.95	\$56.09	\$56.06
Dow Jones	27,140	27,269	27,349	27,171	27,154
S&P 500	3,003	3,019	3,005	2,985	2,976
FTSE 100	7,489	7,501	7,556	7,514	7,508

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:30	USD	USD Gross Domestic Product Annualized(QoQ)(2QA)	3.1%	1.8%

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

Philip Wambua (General Manager, Treasury), Sam Oluchina (Spot FX Dealer), Bonnfance 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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