



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

8th August, 2019.

FOREIGN CURRENCY UPDATE

| INDICATIVE OPENING RATES | | | | |
|--------------------------|-----------------|-------------------------------|--|--|
| Yesterday | | Today | | |
| USD/KES | 103.20 | 102.70/103.90 | | |
| GBP | 1.2162 / 125.51 | 1.2115/1.2215 / 124.42/126.91 | | |
| EUR | 1.1208 / 115.66 | 1.1160/1.1260 / 114.61/116.99 | | |
| JPY | 106.20 / 0.9718 | 105.72/106.72 / 0.9623/0.9828 | | |
| ZAR | 14.90 / 6.92 | 14.80/15.20 / 6.75/7.02 | | |
| INR | 70.90 / 1.4556 | 70.70/71.10 / 1.4444/1.4696 | | |
| AED | 3.6735 / 28.09 | 3.6720/3.6750 / 27.94/28.29 | | |
| CHF | 0.9746 / 105.88 | 0.9728/0.9765 / 105.17/106.80 | | |
| UGX | 3690 / 35.75 | 3670/3710 / 35.32/36.12 | | |
| TZS | 2294 / 22.22 | 2274/2314 / 21.88/22.53 | | |

MONEY MARKET UPDATE

| | 08.08 | 07.08 | 06.08 | 05.08 | 02.08 |
|---------------------|---------|---------|---------|---------|---------|
| Interbank Rate | 3.30 | 3.20 | 2.93 | 2.67 | 2.50 |
| NSE Share index | 2,545 | 2,552 | 2,575 | 2,217 | 2,619 |
| T-Bond FXD1/2019/15 | 12.087% | 12.087% | 12.626% | 12.626% | 12.626% |
| T-Bond IFB1/2019/25 | 11.876% | 11.876% | 11.785% | 11.785% | 11.785% |

LOCAL MARKET UPDATE.

The **Kenyan shilling** continued to weaken against the dollar amid stronger demand for the US dollar.

Equity Market: The NSE-20 share index fell by 7 points to close at 2,545 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 2.56 Billion yesterday.

GLOBAL MARKETS UPDATE.

EUR: EUR/USD seemed indecisive just above the 1.1200 level amid the vulnerability of the USD to Fed dovish expectations.

INR: The rupee seems to be on a rally with key indicator turning bullish since October.

GBP: The GBP/USD traded firmer above the 1.2150 level with the summer recess in UK parliament underpinning the sterling from the no-Brexit deal noises.

GOLD: Gold bulls continue to be in control amid the Trade war angst that has refused to fade away.

CRUDE: Crude oil prices recovered after falling to 7 month low on Wednesday, favoured by a weaker dollar and possible producer action.

UGX: The Uganda shilling was stable against the dollar at 3685 levels.

| Treasury Bills | | LIBOR | Mth | 3Mth | 6Mth | |
|----------------|---------|----------|-----|--------|--------|-------|
| Days | Current | Previous | USD | | | |
| 91 | 6.547% | 6.498% | GBP | 0.71% | 0.77% | 0.84% |
| 182 | 7.254% | 7.358% | EUR | -0.42% | -0.41% | 0.33% |
| 364 | 9.038% | 8.785% | JPY | -0.11% | -0.07% | 0.04% |

KENYA'S ECONOMIC INDICATORS

| | Jul | Jun | May | Apr | Mar |
|-----------------------|-------|-------|-------|-------|-------|
| CBR Rate | 9.00% | 9.00% | 9.00% | 9.00% | 9.00% |
| Annual Inflation rate | 6.20% | 5.70% | 5.49% | 6.58% | 5.7% |

WORLD INDICES & COMMODITIES UPDATE

| | 08.08 | 07.08 | 06.08 | 05.08 | 02.08 |
|-----------|---------|---------|---------|---------|---------|
| Gold | 1,511 | 1,494 | 1,475 | 1,465 | 1,444 |
| Crude Oil | \$52.62 | \$53.65 | \$55.15 | \$55.12 | \$55.02 |
| Dow Jones | 26,007 | 26,029 | 25,717 | 26,485 | 26,583 |
| S&P 500 | 2,883 | 2,881 | 2,844 | 2,932 | 2,953 |
| FTSE 100 | 7,198 | 7,171 | 7,223 | 7,404 | 7,584 |

TODAY'S MAJOR ECONOMIC DATA & EVENTS

| Time (Local) | Region | Data | Prior | Forecast |
|--------------|--------|------------------------------------|-------|----------|
| 15:30 | USD | USD Initial Jobless Claims (AUG 3) | 215k | 215k |

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

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