



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

19th August, 2019.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.25		102.80/103.90	
GBP	1.2086	124.78	1.2101/1.2151	124.39/126.76
EUR	1.1100	114.60	1.1042/1.1142	113.51/115.76
JPY	106.20	0.9722	105.83/106.83	0.9623/0.9818
ZAR	15.25	6.77	15.00/15.50	6.63/6.92
INR	71.445	1.4452	70.90/71.40	1.4398/1.4654
AED	3.6735	28.10	3.6720/3.6750	27.97/28.29
CHF	0.9783	105.54	0.9772/0.9825	104.63/106.32
UGX	3690	35.73	3670/3710	35.32/36.10
TZS	2294	22.21	2275/2315	21.89/22.51

LOCAL MARKET UPDATE.

The **Kenyan shilling** traded was on the defensive against the dollar on Friday.

Equity Market: The NSE-20 share index fell by 4 points to close at 2,543 last week.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 5.9 Billion were traded last week.

GLOBAL MARKETS UPDATE.

EUR: EUR/USD continued to be under pressure amid expectations of a dovish ECB that could widen the US - German yield differential.

INR: The rupee opened marginally stronger against the US dollar on Monday tracking gains in its Asian peers as traders assessed Trump's comments on trade talks with China.

GBP: The GBP/USD rose on Friday to close the week as the best performing G 10 currency, after headlines that Labour party leader stepped up his efforts to avoid a no deal Brexit. The latest statements from the US president criticizing the Fed and renewed fears of no trade deal with China added to the strength of the pair.

GOLD: Gold was on the defensive amid the latest risk on following the receding geopolitical tension and growth positive comments from the US president.

CRUDE: Crude oil prices remained supported by a relief rally in risk assets.

UGX: The Uganda shilling was lackluster against the dollar last week.

MONEY MARKET UPDATE

	19.08	16.08	15.08	14.08	13.08
Interbank Rate	3.32	3.61	3.82	3.75	3.64
NSE Share index	2,539	2,539	2,538	2,543	2,543
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%

Treasury Bills		LIBOR	Mth	3Mth	6Mth	
Days	Current	Previous	USD			
91	6.355%	6.449%	GBP	0.71%	0.77%	0.84%
182	7.052%	7.154%	EUR	-0.42 %	-0.41%	0.33%
364	9.195%	9.152%	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%
	Jul	Jun	May	Apr	Mar
Annual Inflation rate	6.20%	5.70%	5.49%	6.58%	5.7%

WORLD INDICES & COMMODITIES UPDATE

	19.08	16.08	15.08	14.08	13.08
Gold	1,519	1,531	1,531	1,513	1,526
Crude Oil	\$55.35	\$55.07	\$54.90	\$56.39	\$54.85
Dow Jones	25,886	25,579	25,479	26,279	25,897
S&P 500	2,888	2,847	2,840	2,926	2,883
FTSE 100	7,117	7,067	7,147	7,250	7,226

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12:00	EUR	EUR Euro - Zone CPI (yy) (JUL F)	1.3%	1.1%

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.

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