



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

26th August, 2019.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.05	102.60/103.60		
GBP	1.2232 / 126.05	1.2226/1.2326	125.43/127.69	
EUR	1.1066 / 114.03	1.1090/1.1190	113.78/115.92	
JPY	106.57 / 0.9670	104.95/105.95	0.9684/0.9871	
ZAR	15.25 / 6.757	15.10/15.60	6.57/6.86	
INR	71.80 / 1.4352	71.90/72.30	1.4191/1.4409	
AED	3.6735 / 28.05	3.6720/3.6750	27.91/28.21	
CHF	0.9850 / 104.61	0.9830/0.9870	103.95/105.39	
UGX	3685 / 35.78	3665/3705	35.37/36.11	
TZS	2295 / 22.27	2275/2315	21.95/22.56	

MONEY MARKET UPDATE

	26.08	23.08	22.08	21.08	20.08
Interbank Rate	3.67	3.48	3.31	3.16	3.30
NSE Share index	2,477	2,491	2,488	2,501	2,518
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** slightly weakened against the dollar on amid light dollar demand.

Equity Market: The NSE-20 share index dropped by 62 points to close at 2,477 last week.

Fixed income Market/Money Market: In the debt market, bonds worth Kes 7.1 Billion were traded last week.

GLOBAL MARKETS UPDATE.

EUR: EUR/USD closed higher on Friday but the bullish close remain elusive if the German IFO data comes out below estimates amid the escalating trade tensions.

INR: The rupee weakened to hit eight-month low in early Asia, tracking fall in its Asian peers against the dollar amid the escalating trade war between China and US.

GBP: The GBP/USD stayed on the bids with investors showing little reaction to the Brexit headlines amid US-China trade wars.

GOLD: Gold prices surged to fresh weekly highs on Friday boosted by Trade wars and diverse views expressed by other Fed officials.

CRUDE: Crude oil prices fell amid the latest trade/geopolitical headlines.

UGX: The Uganda shilling was stable against the dollar yesterday amid little activity in the interbank space.

Treasury Bills		LIBOR	1 Mth	3Mth	6Mth	
Days	Current	Previous	USD			
91	6.398%	6.355%	GBP	0.71%	0.77%	0.84%
182	7.020%	7.052%	EUR	-0.42 %	-0.41%	0.33%
364	9.248%	9.195%	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

	26.08	23.08	22.08	21.08	20.08
Gold	1,553	1,503	1,509	1,513	1,505
Crude Oil	\$53.43	\$55.39	\$55.69	\$56.18	\$56.19
Dow Jones	25,628	26,252	26,202	25,962	26,135
S&P 500	2,847	2,922	2,924	2,900	2,923
FTSE 100	7,094	7,128	7,203	7,125	7,189

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:30	USD	USD Durable Goods Order (JUL P)	1.9%	1.0%

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

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