



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

16th October, 2019.

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.80		103.35/104.25	
GBP	1.2604	130.84	1.2583/1.2683	130.05/132.22
EUR	1.1025	114.45	1.0979/1.1079	113.47/115.50
JPY	108.33	0.9582	107.81/108.81	0.9498/0.9670
ZAR	14.81	7.01	14.61/15.01	6.88/7.13
INR	71.15	1.46	70.95/71.35	1.45/1.47
AED	3.6728	28.25	3.6708/3.6748	28.12/28.39
CHF	0.9947	104.36	0.9927/0.9967	103.69/105.02
UGX	3697	35.62	3677/3717	35.27/35.96
TZS	2295	22.11	2275/2315	21.82/22.39

LOCAL MARKET UPDATE

The **Kenyan shilling** remained steady yesterday against the greenback amid little interbank activity.

Equity Market: The NSE-20share index increased by 2 points to close at 2438 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.2.7 Billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: EUR/USD yesterday showed uncertainty amidst declining open interest and volume.

INR: The Indian rupee showed a slight change against the greenback as traders await developments US-China trade deal.

GBP: The options market has turned bullish on GBP for the first time since January 2018. This acts as a sign investors are anticipating Brexit breakthrough.

GOLD: The safe haven bears give little attention to uncertainties surrounding Brexit and geopolitical tension in Syria.

CRUDE: Crude oil remains under pressure amid US-Turkey tension and the increase in the US manufacturing gauge.

UGX: The Ugandan shilling reversed some of its losses against the US dollar after being on the defensive the better part of last week.

MONEY MARKET UPDATE

	16.10	15.10	14.10	11.10	09.10
Interbank Rate	7.15	7.15	7.99	7.11	6.80
NSE Share index	2438	2436	2432	2432	2432
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	6.369%	6.378%	GBP	0.71%	0.77%	0.84%
182	7.250%	7.200%	EUR	-0.42%	-0.41%	0.33%
364	9.792%	9.798%	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%
	Aug	Jul	Jun	May	Apr
Annual Inflation rate	5.00%	6.20%	5.70%	5.49%	6.58%

WORLD INDICES&COMMODITIES UPDATE

	16.10	15.10	14.10	11.10	09.10
Gold	1497	1497	1491	1499	1511
Crude Oil	\$53.21	\$53.21	\$54.08	\$53.81	\$52.45
Dow Jones	26,787	26,787	26,816	26,496	26,164
S&P 500	2966	2966	2970	2938	2893
FTSE 100	7213	7213	7221	7186	7143

TODAY'S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:00	EUR	EUR German ZEW Survey Expectations (OCT)	-22.5	-26.8

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

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