



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

14<sup>th</sup> November, 2019

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	102.30		101.50/102.50	
<b>GBP</b>	1.2847	131.42	1.2784/1.2894	129.75/132.06
<b>EUR</b>	1.1015	112.68	1.0945/1.1045	111.09/113.21
<b>JPY</b>	109.05	0.9381	108.20/109.20	0.9295/0.9473
<b>ZAR</b>	14.90	6.86	14.70/15.10	6.72/6.97
<b>INR</b>	71.70	1.4267	71.70/72.20	1.4058/1.4295
<b>AED</b>	3.6728	27.85	3.6708/3.6748	27.62/27.92
<b>CHF</b>	0.9910	102.21	0.9880/0.9920	102.31/103.74
<b>UGX</b>	3690	36.07	3670/3710	35.80/36.55
<b>TZS</b>	2305	22.53	2280/2310	22.24/22.75

### LOCAL MARKET UPDATE

**The Kenyan shilling** extended strength against the greenback yesterday on flows from tea amid weak importer demand.

**Equity Market:** The NSE-20share index fell by 31 points to close at 2,641 yesterday.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes. 3 billion were traded yesterday.

### GLOBAL MARKETS UPDATE.

**EUR:** EUR/USD tested below 1.1000 psychological support on the continued bearish pressures. Focus is now on the German GDP print.

**INR:** The Indian rupee fell on Wednesday on a stronger US dollar and weak macro data sentiment.

**GBP:** GBP/USD held above the 1.2800 level on optimism surrounding UK's political plays confronting the broad US dollar strength.

**GOLD:** Gold was stable on lack of clear signal concerning the US-Sino trade deal and inability of policymakers to provide direct hints for future monetary actions.

**CRUDE:** Oil prices up reversing earlier losses on hopes that the US president may signal progress on trade talks with China in a speech later in the day.

**UGX:** The Uganda shilling steadied against the greenback for the second day running amid little activity in the interbank market.

### MONEY MARKET UPDATE

	13.11	12.11	11.11	08.11	07.11
Interbank Rate	3.53	3.84	4.11	4.17	4.54
NSE Share index	2641	2672	2697	2717	2747
T-Bond FXD1/2019/15	12.289%	12.289%	12.289%	12.289%	12.289%
T-Bond IFB1/2019/25	11.70%	11.70%	11.70%	11.70%	11.70%

Treasury Bills		LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD		
<b>91</b>	6.390%	6.424%	<b>GBP</b>	0.70%	0.76%
<b>182</b>	7.261%	7.223%	<b>EUR</b>	-0.49%	-0.48%
<b>364</b>	9.787%	9.780%	<b>JPY</b>	-0.14%	-0.09%

### KENYA'S ECONOMIC INDICATORS

	Oct	Sep	Jul	Jun	May
<b>CBR Rate</b>	9.00%	9.00%	9.00%	9.00%	9.00%
	Oct	Sep	Aug	Jul	Jun
<b>Annual Inflation rate</b>	4.95%	3.83%	5.00%	6.20%	5.70%

### WORLD INDICES & COMMODITIES UPDATE

	14.11	13.11	12.11	11.11	08.11
Gold	1465	1461	1455	1464	1469
Crude Oil	\$57.51	\$56.61	\$57.02	\$56.57	\$56.87
Dow Jones	27,783	27,691	27,691	27,681	27,674
S&P 500	3094	3091	3087	3093	3085
FTSE 100	7351	7365	7328	7359	7406

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
13:00	EUR	EUR Gross Domestic Product s.a. (3Q)	1.1%	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), Bonnface Olum [Corporate Dealer] Laura Ng'enda and Elly Ooko (Money Market & FX Dealer). Email: [treasury@abcthebank.com](mailto:treasury@abcthebank.com).

While every attempt has been made to ensure that the information provided is accurate, AFRICAN BANKING CORPORATION LIMITED and its employees cannot be held responsible for any errors and no liability is acceptable for any loss or losses, which may arise from use of this information.