



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

24<sup>th</sup> February, 2020

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	101.25		100.80/101.70	
GBP	1.2895	130.56	1.2891/1.2991	129.94/132.11
EUR	1.0793	109.27	1.0769/1.0869	108.55/110.53
JPY	111.96	0.9043	111.08/112.08	0.8994/0.9156
ZAR	15.15	6.6831	14.95/15.35	6.5667/6.8026
INR	71.81	1.4099	71.61/72.01	1.3998/1.4202
AED	3.6728	27.56	3.6708/3.6748	27.43/27.71
CHF	0.9827	103.03	0.9786/0.9826	102.58/103.92
UGX	3668	36.22	3648/3688	35.87/36.58
TZS	2305	22.76	2285/2325	22.46/23.06

### LOCAL MARKET UPDATE

**The Kenyan shilling** firmed a little against the USD after sessions of weakness last week.

**Equity Market:** The NSE-20 share fell by 61 points to close at 2,498 last week.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes.11.33 Billion were traded last week.

### GLOBAL MARKETS UPDATE.

**EUR:** EUR/USD traded unchanged around the 1.0800 levels on Friday having come off the 1.0825 following the better than expected Euro PMI print on Friday.

**INR:** USD/INR weakened to 71.84 ahead of the European session on Friday.

**GBP:** Cable remained on the back foot below the 1.3000 failing to hold onto previous day's gains as EU and UK give final touches to the Brexit deal.

**GOLD:** The precious metal rallied breaking out of a contracting triangle to rise to record seven-year high.

**CRUDE:** WTI stepped back from four-week top as coronavirus updates renew demand worries.

**UGX:** The Uganda shilling traded with a weak bias against the US dollar on Friday but still remained stable overall.

### MONEY MARKET UPDATE

	21.02	20.02	19.02	18.02	17.02
Interbank Rate	4.33	4.21	4.17	4.05	3.97
NSE Share index	2498	2521	2540	2540	2551
MOST ACTIVE ISSUES					
T-Bond FXD1/2012/15	12.00%	-	-	-	-
T-Bond FXD1/2019/20	12.80%	-	-	-	-

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD			
91	7.319%	7.314%	GBP	0.70%	0.78%	0.86%
182	8.258%	8.258%	EUR	-0.51%	-0.43%	-0.39%
364	9.799%	9.850%	JPY	-0.19%	-0.07%	-0.0%

### KENYA'S ECONOMIC INDICATORS

	Jan	Nov	Oct	Sep	Jul
CBR Rate	8.25%	8.50%	9.00%	9.00%	9.00%
	Jan	Dec	Nov	Oct	Sep
Annual Inflation rate	5.78%	5.82%	5.56%	4.95%	3.83%

### WORLD INDICES&COMMODITIES UPDATE

	21.02	21.02	20.02	19.02	18.02
Gold	1669	1633	1612	1606	1588
Crude Oil	\$53.13	\$53.77	\$53.54	\$52.51	\$51.70
Dow Jones	28,992	29,219	29,348	29,232	29,398
S&P 500	3337	3373	3386	3370	3380
FTSE 100	7403	7436	7457	7382	7433

### TODAY'S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
12:00	EUR	EUR German IFO Expectations (FEB)	92.9	92.1

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

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