



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

5<sup>th</sup> March, 2020

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	102.45		102.30/103.60	
GBP	1.2814	131.27	1.2823/1.2923	131.17/133.88
EUR	1.1161	114.34	1.1089/1.1189	113.44/115.91
JPY	107.34	0.9544	106.84/107.84	0.9486/0.9697
ZAR	15.45	6.6310	15.00/15.40	6.64/6.90
INR	73.40	1.3957	73.00/73.40	1.3937/1.4191
AED	3.6728	27.89	3.6708/3.6748	27.83/28.22
CHF	0.9560	107.16	0.9540/0.9580	106.78/108.59
UGX	3700	36.11	3680/3740	35.52/36.55
TZS	2300	22.44	2280/2320	22.00/22.67

### LOCAL MARKET UPDATE

The Kenyan shilling continued to weaken aggressively against the US dollar as market absorbed the regulator's circular on USD purchases.

**Equity Market:** The NSE-20 share rose by 15 points to close at 2,383 yesterday.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes.4.4 Billion were traded yesterday.

### GLOBAL MARKETS UPDATE

**EUR:** The EUR/USD fell on Wednesday ending the four-day winning streak ahead of US labor market data.

**INR:** USD/INR opened higher against the US dollars. It is however expected to remain under pressure following the rise in coronavirus cases in the country.

**GBP:** The Sterling Pound remained positive with buyers eyeing 1.29 levels after the incoming BOE Governor raised doubts on further rate cuts.

**GOLD:** Gold slightly bounced amid risk-on in Asian stocks. The gain has also been supported by fresh easing of by major central banks.

**CRUDE:** WTI prices extended gains as traders hope for OPEC cuts this week.

**UGX:** The Uganda Shilling remained firm against the USD at 3695/3705 closing levels, after testing 3690/3700 highs earlier in the session.

### MONEY MARKET UPDATE

	04.03	03.03	02.03	28.02	27.02
Interbank Rate	4.16	3.78	4.05	3.92	4.00
NSE Share index	2383	2383	2368	2337	2429
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	1.69%	1.90%	1.90%
91	7.315%	7.319%	GBP	0.70%	0.78%	0.86%
182	8.235%	8.258%	EUR	-0.51%	-0.43%	-0.39%
364	9.500%	9.799%	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%
	Feb	Jan	Dec	Nov	Oct
Annual Inflation rate	6.37%	5.78%	5.82%	5.56%	4.95%

### WORLD INDICES&COMMODITIES UPDATE

	05.03	04.03	03.03	02.03	28.02
Gold	1641	1636	1597	1602	1629
Crude Oil	\$47.40	\$47.45	\$47.47	\$45.90	\$45.42
Dow Jones	27,090	25,917	26,703	25,409	25,238
S&P 500	3130	3003	3090	2954	2921
FTSE 100	6815	6718	6757	6580	6581

### TODAY'S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
20:00	GBP	GBP BOE's Speech in London	-	-

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

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