



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

12th March, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	102.90	102.00/103.00		
GBP	1.3056 / 134.34	1.2764/1.2864	130.19/132.49	
EUR	1.1369 / 116.98	1.1244/1.1344	114.68/116.84	
JPY	104.31 / 0.9864	103.37/104.37	0.9773/0.9964	
ZAR	15.85 / 6.4921	16.17/16.55	6.16/6.36	
INR	74.20 / 1.3867	74.00/74.40	1.3709/1.3918	
AED	3.6728 / 28.01	3.6708/3.6748	27.75/28.05	
CHF	0.9355 / 109.99	0.9330/0.9370	108.85/110.39	
UGX	3710 / 36.05	3690/3730	35.82/36.56	
TZS	2300 / 22.35	2280/2320	22.13/22.74	

LOCAL MARKET UPDATE

The Kenyan shilling strengthened further against the US dollar as market tried to settle amid little demand to keep it at 103.00 level highs.

Equity Market: The NSE-20 share rose by 5 points to close at 2,316 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.3.08 Billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The EURUSD recovered towards the 1.1300 mark amid risk off mood in the global markets and as Trump's speech strengthened the safe havens. ECB rate decision is eyed for further direction.

INR: India's depreciated against the major currencies as a collapse in the oil prices added to the global markets risk off sentiments.

GBP: The Sterling Pound took a breather from the bearish run trading with modest losses amid doubts of further EU-UK talks.

GOLD: Gold seesawed after Trump's speech on how to confront the coronavirus failed to excite the market.

CRUDE: WTI prices continued to slide ahead of the virus scare and Saudi-Russia oil price war choking the world on oversupply.

UGX: The Uganda Shilling was range bound against the USD trading at 3710/20 on continued negative market developments on the global scene.

MONEY MARKET UPDATE

	11.03	10.03	09.03	06.03	05.03
Interbank Rate	4.68	3.42	3.79	3.53	4.46
NSE Share index	2316	2311	2335	2402	2383
MOST ACTIVE ISSUES					
Bond Identifier	Average Traded Yield	YTM	Average Dirty Price	Traded Volume (Kes, Mn)	
T-Bond FXD1/2018/15	12.60%	14.46	103.9894	900	-
T-Bond IFB1/2018/20	12.00%	18.64	103.3937	300	-

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	0.81%	0.78%	0.79%
91	7.310%	7.315%	GBP	0.52%	0.53%	0.54%
182	8.186%	8.235%	EUR	-0.57%	-0.50%	-0.46%
364	9.312%	9.500%	JPY	-0.18%	-0.11%	-0.12%

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

	12.03	11.03	10.03	09.03	06.03
Gold	1635	1641	1665	1641	1671
Crude Oil	\$31.60	\$47.40	\$32.54	\$47.40	\$45.45
Dow Jones	23,553	27,090	23,851	27,090	26,121
S&P 500	2741	3130	2746	3130	3023
FTSE 100	5876	6815	5965	6815	6705

TODAY'S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:45	EUR	EUR ECB Rate Decision (MAR 12)	0%	0%

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

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