



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

17th March, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.00		102.80/104.10	
GBP	1.2335	127.05	1.2202/1.2302	125.43/128.06
EUR	1.1125	114.58	1.1124/1.1224	114.35/116.84
JPY	106.85	0.9639	106.09/107.09	0.9599/0.9812
ZAR	16.50	6.24	16.30/16.70	6.15/6.38
INR	74.30	1.3862	73.70/74.20	1.3854/1.4124
AED	3.6728	28.04	3.6708/3.6748	27.97/28.35
CHF	0.9455	108.93	0.9480/0.9520	107.98/109.81
UGX	3720	36.11	3728/3768	35.81/36.65
TZS	2300	22.33	2280/2320	21.90/22.56

LOCAL MARKET UPDATE

The Kenyan shilling remained under significant selling pressure against the USD amid prevailing risks and uncertainties hitting frontier and emerging markets across the globe.

Equity Market: The NSE-20 share fell by 67 points to close at 2,057 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.1.5 Billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The EURUSD jumped 0.69% on Monday with the bids likely drawn from the Fed easing.

INR: The Indian rupee remained near a record low against the US dollar in the backdrop of a global risk-off sentiment amid continued worries over the economic impact from the coronavirus virus.

GBP: The Sterling Pound dropped to its lowest in five months following the jump in coronavirus cases as traders await the stimulus measures to help counter the pandemic.

GOLD: Gold prices failed to hold onto the early day gains, falling instead to below \$1,500.

CRUDE: WTI price was under pressure following the impact of COVID-19

UGX: The Uganda Shilling weakened against the USD trading at 3748/50 on continued negative market developments on the global scene.

MONEY MARKET UPDATE

	17.03	16.03	13.03	12.03	11.03
Interbank Rate	4.39	4.41	4.88	4.68	3.42
NSE Share index	2057	2124	2236	2316	2311
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	0.80%	0.84%	0.82%
91	7.313%	7.310%	GBP	0.28%	0.50%	0.54%
182	8.104%	8.186%	EUR	-0.57%	-0.50%	-0.46%
364	9.100%	9.312%	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

	17.03	16.03	13.03	12.03	11.03
Gold	1484	1545	1582	1635	1641
Crude Oil	\$29.88	\$30.56	\$31.72	\$31.60	\$47.40
Dow Jones	20,188	23,185	21,200	23,553	27,090
S&P 500	2386	2711	2480	2741	3130
FTSE 100	5151	5366	5237	5876	6815

TODAY'S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:30	USD	USD Retail sales Advance (MoM)	0.3%	0.2%

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

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