



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

19th March, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	103.85		103.75/104.85	
GBP	1.2111	125.77	1.1434/1.1534	118.62/120.93
EUR	1.1027	114.51	1.0840/1.0940	112.46/114.70
JPY	107.14	0.9692	108.96/109.96	0.9435/0.9623
ZAR	16.70	6.2185	17.20/17.60	5.89/6.0959
INR	74.25	1.3986	74.80/75.30	1.3778/1.4017
AED	3.6728	28.27	3.6708/3.6748	28.23/28.56
CHF	0.9590	108.28	0.9630/0.9670	107.29/108.87
UGX	3770	36.30	3750/3790	35.76/36.53
TZS	2300	22.14	2280/2320	21.74/22.36

LOCAL MARKET UPDATE

The Kenyan shilling remained under selling pressure amid confirmation of more coronavirus cases locally and as global markets continues to register more weakness.

Equity Market: The NSE-20 share fell by 4 points to close at 2,048 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.1.1 Billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The EURUSD remained on offer amid the broad dollar rally. Recession fears and ECB's QE program will likely keep the Euro under pressure.

INR: The Indian rupee continued to weaken 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 tumbled to below 1.1500 as investors flocked to the US dollar owing to its 'reserve currency' nature.

GOLD: Gold prices continued losing ground for the second straight session.

CRUDE: WTI price remained on the back foot with the demand side looking increasingly weak as the virus break threatened to push the global economy into recession for a prolonged period of time.

UGX: The Uganda Shilling continued the weakening streak against the USD, in line with other EM currencies following the negative effects of the novel Coronavirus to the markets globally.

MONEY MARKET UPDATE

	19.03	18.03	17.03	16.03	13.03
Interbank Rate	4.17	4.07	4.39	4.41	4.88
NSE Share index	2048	2052	2057	2124	2236
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

	19.03	18.03	17.03	16.03	13.03
Gold	1478	1513	1484	1545	1582
Crude Oil	\$22.91	\$26.43	\$29.88	\$30.56	\$31.72
Dow Jones	19,898	21,237	20,188	23,185	21,200
S&P 500	2398	2529	2386	2711	2480
FTSE 100	5080	5294	5151	5366	5237

TODAY'S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:30	USD	USD Initial Jobless Claims	211k	219k

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

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