



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

20th March, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	104.30		104.50/106.30	
GBP	1.1484	119.77	1.1590/1.1690	121.11/124.26
EUR	1.0890	113.58	1.0703/1.0803	111.84/114.83
JPY	109.46	0.9528	109.53/110.53	0.9454/0.9705
ZAR	17.40	5.9942	17.05/17.45	5.98/6.23
INR	75.05	1.3897	74.65/75.10	1.3914/1.4239
AED	3.6728	28.39	3.6708/3.6748	28.43/28.95
CHF	0.9650	108.08	0.9770/0.9815	106.46/108.80
UGX	3770	36.14	3815/3855	35.88/36.88
TZS	2300	22.05	2275/2315	21.40/22.15

LOCAL MARKET UPDATE

The Kenyan shilling remained under selling pressure amid continued gap following little supply of the greenback.

Equity Market: The NSE-20 share fell by 16 points to close at 2,032 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.3.7 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The EURUSD gained 0.40% on the on US dollar correction from the multi-year high yesterday. The slide followed a move by investors to flock to US dollar on fear of the coronavirus-led recession in the global economy.

INR: The Indian rupee continued to weaken against the US dollar crossing the 75 mark in the backdrop of a global risk-off sentiment.

GBP: The Sterling Pound bounced off multi-year low regaining amid hopes of further stimulus and US dollar retreat.

GOLD: Gold prices bounced back towards \$1,500 confirming a wedge breakout.

CRUDE: Oil prices extended recovery from the multi-year low on the back of recovering conditions in China and possibility of a breakthrough in Saudi Arabia – Russia standoff.

UGX: The Uganda Shilling crossed the 3800 mark weakening further against the USD following continued 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	4.23	4.17	4.07	4.39	4.41
NSE Share index	2032	2048	2052	2057	2124
MOST ACTIVE ISSUES					
Bond Identifier	Average Traded Yield	YTM	Average Dirty Price	Traded Volume (Kes, Mn)	
T-Bond IFB1/2018/15	12.20%	12.86	103.6942	1,058	-
T-Bond IFB1/2019/16	12.89%	15.61	97.5694	774	-

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	0.77%	1.11%	0.95%
91	7.275%	7.313%	GBP	0.27%	0.53%	0.63%
182	8.030%	8.104%	EUR	-0.48%	-0.38%	-0.33%
364	9.051%	9.100%	JPY	-0.17%	-0.08%	-0.04%

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

	20.03	19.03	18.03	17.03	16.03
Gold	1496	1478	1513	1484	1545
Crude Oil	\$26.04	\$22.91	\$26.43	\$29.88	\$30.56
Dow Jones	20,087	19,898	21,237	20,188	23,185
S&P 500	2409	2398	2529	2386	2711
FTSE 100	5151	5080	5294	5151	5366

TODAY'S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
12:30	GBP	GBP BoE/TNS Inflation Next 12months (FEB)	3.1%	-

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

Philip Wambua (General Manager,Treasury), Sam Oluchina(Spot FX Dealer),BonnfarceOlum [Corporate Dealer] Laura Ng'enda and EllyOoko (Money Market & FX Dealer). Email: treasury@abcthebank.com.

While every attempt has been made to ensure that the information provided is accurate, AFRICAN BANKING CORPORATION LIMITED and its employees cannot be held responsible for any errors and no liability is acceptable for any loss or losses, which may arise from use of this information.

