



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

25th March, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	106.70		106.00/107.50	
GBP	1.1630	124.09	1.1740/1.1840	124.44/127.28
EUR	1.0797	115.20	1.0753/1.0853	113.98/116.66
JPY	110.35	0.9669	110.75/111.75	0.9485/0.9707
ZAR	17.66	6.04	17.20/17.70	5.988/6.25
INR	76.20	1.4002	76.16/76.60	1.3838/1.4115
AED	3.6728	29.05	3.6708/3.6748	28.43/29.28
CHF	0.9778	109.12	0.9780/0.9820	107.94/110.08
UGX	3890	36.45	3915/3955	36.41/37.31
TZS	2300	21.55	2280/2320	21.20/21.88

LOCAL MARKET UPDATE

The Kenyan shilling traded weaker testing new lows yesterday on limited supply and the developing corona virus pandemic.

Equity Market: The NSE-20 share fell by 71 points to close at 1,887 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.2.9 Billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The EUR benefited from the broad - based US dollar weakness following the fiscal stimulus package.

INR: The Indian rupee continued to weaken against the US dollar as the forex market continue to grapple with the effects of the fast spreading Covid19 pandemic.

GBP: The Sterling Pound held onto recovery following the broad-based US dollar weakness and the in-line with estimates UK inflation figures.

GOLD: Gold prices pullback from the recent two week high weighed down by the expectations for the US stimulus package and the resulting risk-on.

CRUDE: Oil prices held in the phase of consolidation in an otherwise bearish environment. The optimism followed some relief pertaining to the declining COVID-19 cases internationally and an array of stimulus measures lifting the spirits on Wall Street.

UGX: The Uganda Shilling slid aggressively yesterday following the confirmation by Uganda of their first coronavirus case.

MONEY MARKET UPDATE

	24.03	23.03	20.03	19.03	18.03
Interbank Rate	4.42	4.42	4.23	4.17	4.07
NSE Share index	1887	1958	2025	2032	2048

MOST ACTIVE ISSUES

Bond Identifier	Average Traded Yield	YTM	Average Dirty Price	Traded Volume (Kes, Mn)	
T-Bond IFB1/2018/15	12.16%	12.86	103.7933	2,010	-
T-Bond IFB1/2019/16	12.37%	15.61	100.8159	650	-

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

	Mar	Jan	Nov	Oct	Sep
CBR Rate	7.25%	8.25%	8.50%	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

	25.03	24.03	23.03	20.03	19.03
Gold	1668	1622	1492	1496	1478
Crude Oil	\$24.91	\$24.33	\$22.79	\$26.04	\$22.91
Dow Jones	20,732	19,248	19,173	20,087	19,898
S&P 500	2434	2316	2304	2409	2398
FTSE 100	5446	5161	5190	5151	5080

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12:30	GBP	GBP Consumer Price Index (YoY) (FEB)	1.8%	1.7%

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

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

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