



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

19th May, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	107.80		106.40/107.20	
GBP	1.2234	130.29	1.2153/1.2253	129.30/135.35
EUR	1.0831	115.35	1.0858/1.0958	115.52/117.46
JPY	109.00	0.9770	106.90/107.90	0.9861/1.0028
ZAR	19.05	5.59	18.30/19.10	5.54/5.86
INR	76.20	1.3976	75.70/76.20	1.3897/1.4187
AED	3.6728	28.99	3.6728/3.6735	28.82/29.24
CHF	0.9790	108.78	0.9740/0.9780	108.28/110.26
UGX	3760	35.30	3782/3792	35.54/35.37
TZS	2313	21.71	2310/2320	21.71/21.64

LOCAL MARKET UPDATE

The Kenyan shilling remained range bound against the green back on Tuesday morning.

Equity Market: The NSE-20 gained by 18 points to close at 1993 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.1.9 Billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: The pair jumped to a two week high after the announcement of a Franco-German EU recovery fund plan..

INR: Indian rupee renews offers amid US dollar pullback and recovers Monday's losses, gains for the fourth day in previous five.

GBP The cable is holding up ahead of jobs report consolidating its gains amid an upbeat market mood, driven mostly by hopes for a vaccine and support from the Fed. Concerns about negative rates in the UK limit the gains ahead of the UK's jobs report..

GOLD: was up on Tuesday morning in Asia, regaining its losses from the previous session. Investors risk sentiment increased after Moderna (NASDAQ:MRNA) reported promising results on Monday from its phase one trials for its COVID-19 vaccine.

CRUDE: Oil was mixed on Tuesday morning, the last day of trading for the WTI futures June contract in Asia. Investors are nervously waiting and preparing for a potential re-run of the last trading day of the May contract, when prices touched negative territory for the first time since records were kept.

UGX: The Uganda Shilling held on to gains made in recent sessions against the greenback, and traded range bound around previous session's

MONEY MARKET UPDATE

	18.05	15.05	14.05	13.05	12.05
Interbank Rate	4.30	4.34	4.21	4.13	4.10
NSE Share index	1993	1975	1970	1996	2038

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	7.266%	7.253%	GBP	0.27%	0.53%	0.63%
182	8.192%	8.151%	EUR	-0.48 %	-0.38%	-0.33%
364	9.173%	9.161%	JPY	-0.17%	-0.08%	-0.04%

KENYA'S ECONOMIC INDICATORS

	Apr	Mar	Jan	Nov	Oct
CBR Rate	7.00%	7.25%	8.25%	8.50%	9.00%
	Feb	Jan	Dec	Nov	Oct
Annual Inflation rate	6.37%	5.78%	5.82%	5.56%	4.95%

WORLD INDICES & COMMODITIES UPDATE

	19.05	18.05	15.05	14.05	13.05
Gold	1,737	1723	1713	1752	1738
Crude Oil	\$32.25	\$14.29	\$10.93	\$16.71	\$0.1
Dow Jones	24,551	24,206	23,982	23,311	24,426
S&P 500	2,950	2891	2863	2775	2796
FTSE 100	6,048	5981	5843	5771	5770

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
14:00	USD	Feds' Chair Powell testifies	-	-

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

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