



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

04<sup>th</sup> JUNE , 2020

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	106.5		105.50 /107.50	
<b>GBP</b>	1.2583	134.011	1.2494/1.2594	131.811/135.637
<b>EUR</b>	1.1202	119.303	1.1162/1.1267	117.811/121.345
<b>JPY</b>	108.52	0.98145	108.55/109.55	0.9630/0.9922
<b>ZAR</b>	17.0749	6.2372	16.9355/16.956	6.2219/6.3476
<b>INR</b>	75.245	1.4153	75.480/75.487	1.3975/1.4242
<b>AED</b>	3.6731	28.994	3.672/3.673	28.723/29.275
<b>CHF</b>	0.96145	110.765	0.9610/0.9613	109.747/111.862
<b>UGX</b>	3768	35.380	3780/3770	35.829/35.0697
<b>TZS</b>	2315	21.737	2310/2320	21.895/21.5813

### LOCAL MARKET UPDATE

The Kenyan shilling rallied even more aggressively against the US dollar as trend now seems to target below the 106.00 big figure.

**Equity Market:** The NSE-20 gained by 5 points to close at 1936 yesterday.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes.2.016 Billion were traded yesterday.

### GLOBAL MARKETS UPDATE

**EUR:** The pair corrects further from three-month high ahead of the European open, as the bulls take a breather ahead of the key European Central Bank (ECB) monetary policy decision.

**INR:** The Indian rupee jumped sharply against the US dollar today amid an improvement in global risk sentiment which has driven equities to three-month highs.

**GBP:** The cable fades upside momentum while declining ahead of the London open on Thursday amid hard Brexit concerns and the coronavirus (COVID-19) news, the US dollar's bounce from multi-day low also contributed to the pair's pullback.

**GOLD:** Gold was down on Thursday morning in Asia, giving up some of its earlier gains even amid the mounting tensions between the U.S. and China.

**CRUDE:** Oil prices fell on Thursday, reversing gains in the previous session, on concerns that supply will rise if major producers are unable to agree to extend the depth of output cuts that have supported recent gains.

**UGX:** The Ugandan Shilling also strengthened further against the greenback, taking cues from the KES.

### MONEY MARKET UPDATE

	03.06	02.06	29.05	27.05	27.05
Interbank Rate	3.14	3.24	3.27	3.37	3.44
NSE Share index	1936	1931	1948	1964	1976

### MOST ACTIVE ISSUES

Bond Identifier	Average Traded Yield	YTM	Average Dirty Price	00000	
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	1.19%	1.39%	1.36%
91	7.333%	7.319%	GBP	0.21%	0.61%	0.69%
182	8.248%	8.227%	EUR	-0.42%	-0.17%	-0.07%
364	9.198%	9.195%	JPY	-0.05%	-0.01%	-0.01%

### KENYA'S ECONOMIC INDICATORS

	APR	MARCH	JAN	NOV	OCT
CBR Rate	7.00%	7.25%	8.25%	8.5%	9.00%
	FEB	JAN	DEC	NOV	OCT
Annual Inflation rate	6.37%	5.78%	5.20%	5.19%	5.19%

### WORLD INDICES & COMMODITIES UPDATE

	04.06	03.06	02.06	29.05	28.05
Gold	1704	1729	1748	1718	1714
Crude Oil	\$36.56	\$37.69	\$35.77	\$33.34	\$31.75
Dow Jones	26,269	25,742	25,475	25,400	25,400
S&P 500	3122	3080	3055	3029	3036
FTSE 100	6382	6220	6166	6218	6144

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12:30	USD	Initial Jobless Claims(May 29)	2123K	1800K

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

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

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