



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

25th JUNE , 2020

FOREIGN CURRENCY UPDATE

| INDICATIVE OPENING RATES | | | | |
|--------------------------|---------|----------|----------------|-----------------|
| Yesterday | | Today | | |
| USD/KES | 106.35 | | 105.9 /106.80 | |
| GBP | 1.2508 | 133.02 | 1.2367/1.2467 | 130.96/133.14 |
| EUR | 1.13135 | 120.33 | 1.12/1.13 | 118.60/120.68 |
| JPY | 106.55 | 0.9982 | 106.65/107.65 | 0.9837/1.0014 |
| ZAR | 17.2155 | 6.1775 | 17.4146/17.431 | 6.0753/6.1327 |
| INR | 75.7105 | 1.2696 | 75.645/75.64 | 1.4/1.4118 |
| AED | 3.67315 | 28.9533 | 3.6728/3.6735 | 28.828/29.0786 |
| CHF | 0.94395 | 112.6645 | 0.9485/0.9492 | 111.567/112.515 |
| UGX | 3740 | 35.1675 | 3722/3735 | 35.1463/34.9719 |
| TZS | 2317 | 21.7867 | 2313/2323 | 21.8413/21.7109 |

LOCAL MARKET UPDATE

The Kenyan shilling weakened a little with a bit of end month demand forces ahead of end month.

Equity Market: The NSE-20 lost 6 points to close at 1943 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.3.202 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair is looking to extend the downside below 1.1250, as the bears fight back control ahead of the European open.

INR: The Indian rupee yesterday reversed early gains and settled lower, tracking volatile domestic equity markets and a strong US dollar.

GBP: The cable dropped to near 1.2400, on Thursday morning as the pair failed to cheer the recent Brexit-positive signs amid the broad greenback strength backed by risk-off sentiment.

GOLD: The commodity paused in its advance toward the \$1,800-ounce target on Wednesday as the dollar's unexpected rally weighed on the safe-haven, despite a risk-off mood across markets reacting to new Covid-19 fears and a grim world economic outlook from the IMF.

CRUDE: Oil prices slipped on Thursday weighed down by record high U.S. crude inventories and worries that a rapid resurgence in COVID-19 cases could choke a revival in fuel demand.

UGX: The Ugandan Shilling steadied against the US dollar after a few days of consistent demand pressures.

MONEY MARKET UPDATE

| | 24.06 | 23.06 | 22.06 | 19.06 | 18.06 |
|-----------------|-------|-------|-------|-------|-------|
| Interbank Rate | 3.75 | 4.23 | 4.52 | 4.34 | 3.47 |
| NSE Share index | 1943 | 1949 | 1957 | 1969 | 1971 |

MOST ACTIVE ISSUES

| Bond Identi | Average Traded Yield | YTM | Average Dirty Price | 00000 | |
|---------------------|----------------------|-------|---------------------|-------|---|
| T-Bond IFB1/2018/15 | 1.2427 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 | | |
| 91 | 7.089% | 7.259% | GBP | 0.21% | 0.61% |
| 182 | 7.739% | 8.060% | EUR | -0.42% | -0.17% |
| 364 | 8.667% | 9.030% | JPY | -0.05% | -0.01% |

KENYA'S ECONOMIC INDICATORS

| | MAY | APR | MAR | FEB | JAN |
|------------------------------|-------|-------|-------|-------|-------|
| CBR Rate | 7.00% | 7.25% | 8.25% | 8.5% | 9.00% |
| | MAY | APR | MAR | FEB | JAN |
| Annual Inflation rate | 5.47% | 6.62% | 5.51% | 6.37% | 5.78% |

WORLD INDICES & COMMODITIES UPDATE

| | 25.06 | 24.06 | 23.06 | 22.06 | 19.06 |
|-----------|---------|---------|---------|---------|---------|
| Gold | 1772 | 1786 | 1764 | 1767 | 1736 |
| Crude Oil | \$37.78 | \$40.17 | \$40.37 | \$39.59 | \$39.25 |
| Dow Jones | 25,445 | 26,156 | 26,024 | 25,871 | 26,080 |
| S&P 500 | 3050 | 3131 | 3117 | 3098 | 3115 |
| FTSE 100 | 6123 | 6320 | 6244 | 6292 | 6224 |

TODAY'S MAJOR ECONOMIC DATA & EVENTS

| Time (Local) | Region | Data | Prior | Forecast |
|--------------|--------|---------------------------------|-------|----------|
| 12:30 | USD | Initial Jobless Claims (Jun 19) | 1300K | 1508K |

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

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