



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

26<sup>TH</sup> MAY, 2020

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	106.95		106.30 /107.70	
GBP	1.221	130.588	1.217/1.227	129.367/132.147
EUR	1.092	116.844	1.0868/1.0968	115.526/118.125
JPY	107.43	0.9956	107.33/108.33	0.9813/1.003
ZAR	17.6044	6.044	17.489/17.498	6.0781/6.1549
INR	75.815	1.4106	75.663/75.667	1.4048/1.4234
AED	3.6725	29.12165	3.672/3.673	28.940/4.549
CHF	0.9715	110.087	0.9704/0.9708	109.497/110.985
UGX	3788	35.4188	3783/3793	35.587/35.218
TZS	3470	21.6455	2310/2320	21.730/21.541

### LOCAL MARKET UPDATE

**The Kenyan shilling** lost marginally against the US dollar on Tuesday morning.

**Equity Market:** The NSE-20 gained by 10 points to close at 2014 last week

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes. 10.3 Billion were traded last week.

### GLOBAL MARKETS UPDATE.

**EUR:** The pair moved higher, tracking the uptick in the US stock futures. The improved risk appetite weighed over the safe-haven US dollar. Optimism about a potential coronavirus vaccine built is likely powering gains in risky assets.

**INR:** The Indian rupee today edged higher against the US dollar amid broad weakness in the US currency and higher domestic markets.

**GBP:** The cable takes the bid while heading into the London open on Tuesday. With the market's risk-on sentiment weighing over the US dollar, buyers keep the reins as the UK and the US return to trading after a long weekend.

**GOLD:** Gold was down on Tuesday morning in Asia, even after a falling dollar made gold slightly cheaper for investors holding other currencies.

**CRUDE:** Oil prices climbed on Tuesday, boosted by increasing faith in the market that producers will stick to commitments to cut crude supply while demand picks up with more cars back on the road as coronavirus lock downs are eased around the world.

**UGX:** The Ugandan shilling strengthened gaining 15 shillings against the greenback amid broad USD weakness from the previous session.

### MONEY MARKET UPDATE

	22.05	21.05	20.05	19.05	18.05
Interbank Rate	3.92	4.18	4.21	4.37	4.30
NSE Share index	2014	2004	2009	2007	1993
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	7.319%	7.266%	GBP	0.21%	0.61%	0.69%
182	8.227%	8.192%	EUR	-0.42%	-0.17%	-0.07%
364	9.195%	9.173%	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

	26.05	22.05	21.05	20.05	19.05
Gold	1733	1727	1742	1752	1737
Crude Oil	\$34.38	\$31.57	\$34.15	\$32.15	\$31.80
Dow Jones	24,465	24,474	24,575	24,206	24,597
S&P 500	2955	2948	2971	2922	2853
FTSE 100	5993	6015	6067	6002	6048

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12:30	USD	Chicago fed national index(April)	4.19%	

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).

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.