



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

1ST JULY, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	106.55		106.1 /107	
GBP	1.2305	131.111	1.2312/1.2412	130.63/132.808
EUR	1.1242	119.783	1.117/1.127	118.513/120.589
JPY	107.75	0.9889	107.1/108.1	0.9815/0.9991
ZAR	17.319	6.1538	17.3691/17.388	6.1019/6.1603
INR	75.533	1.4105	75.525/75.53	1.4047/1.4167
AED	3.6731	29.0081	3.6728/3.6735	28.8825/29.133
CHF	0.9523	111.887	0.9469/0.9472	112.0143/113.0
UGX	3730	35.0077	3725/3735	35.1083/34.9065
TZS	2315	21.7271	2310/2320	21.7719/21.6822

LOCAL MARKET UPDATE

The Kenyan shilling continued to be under end month selling pressure against the US dollar in yesterday's session.

Equity Market: The NSE-20 lost 10 point to close at 1942 yesterday

Fixed income Market/Money Market: In the debt market, bonds worth Kes.2.430 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair is trading on a weak note on Wednesday morning weighed by coronavirus concerns and ahead of the Nonfarm payrolls print later in the week.

INR: The Indian rupee yesterday continued with its upward momentum against the US dollar, settling 7 paise higher against the American currency.

GBP: The cable eased to below 1.2400 ahead of the London open on Wednesday defying Tuesday's upside momentum amid recent news suggesting further challenges to the EU-UK Brexit talks.

GOLD: The commodity traded higher late Tuesday as buyers took advantage of thin trading conditions and spiked the futures market to a new contract high.

CRUDE: Oil prices rose more than 1% on Wednesday after data showed crude inventories in the United States fell much more than expected, suggesting demand is improving even as the coronavirus outbreak spreads around the world.

UGX: The Ugandan Shilling remained on the firming bias against the greenback after demand eased late last week.

MONEY MARKET UPDATE

	30.06	29.06	26.06	25.06	24.06
Interbank Rate	2.76	3.14	3.26	3.88	3.75
NSE Share index	1942	1952	1938	1937	1943

MOST ACTIVE ISSUES

Bond Identi	Coupon	YTM	Average Dirty Price	Turnover	
T-Bond FXD4/2019/10	12.28%	12.25%	102.5994	6.659	-
T-Bond IFBI/2019/16	10.2%	11.724%	102.1961	5.867	-

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	6.700%	7.089%	GBP	0.21%	0.61%	0.69%
182	7.395%	7.739%	EUR	-0.42%	-0.17%	-0.07%
364	8.194%	8.667%	JPY	-0.05%	-0.01%	-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

	01.07	30.06	29.06	26.06	25.06
Gold	1801	1786	1786	1766	1772
Crude Oil	\$39.72	\$39.36	\$37.62	\$39.23	\$37.78
Dow Jones	25,812	25,595	25,015	25,745	25,445
S&P 500	3100	3053	3009	3083	3050
FTSE 100	6169	6226	6163	6147	6123

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
17:00	USD	ISM Manufacturing PMI (JUN)	43.1	49.5

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

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