



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

13TH JULY, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	106.95		106.5/107.50	
GBP	1.258	134.545	2612/1.2712	134.3178/136.654
EUR	1.1265	120.481	1.128/1.138	120.132/122.335
JPY	106.93	1.0002	106.4/107.4	0.9916/1.0103
ZAR	18.437	6.3144	16.7354/16.741	6.3616/6.4235
INR	75.2875	1.4155	75.145/75.155	1.417/1.4305
AED	3.67315	29.11665	3.6728/3.6735	28.9914/29.2692
CHF	0.94195	113.5405	0.9393/0.9396	113.346/114.446
UGX	3707	34.6614	3688/3698	34.6291/34.4
TZS	2318	21.67385	2314/2324	21.7276/21.6186

LOCAL MARKET UPDATE

The Kenyan shilling lost on Friday against the USD as demand tests 107.25 resistance levels.

Equity Market: The NSE-20 lost 6 points to close at 1901 on Friday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.14.098 Billion were traded on Friday.

GLOBAL MARKETS UPDATE

EUR: The pair traded above 1.1300, representing a 0.12% gain on the day, having failed to keep gains above the 200-week simple moving average (SMA) last week.

INR: The Indian rupee traded higher near 75.00 per dollar, amid buying seen in the domestic equity market in the early morning of Monday.

GBP: The cable took the bids on the back of the broad US dollar weakness, hopes of another stimulus from the UK and efforts to tame the coronavirus (COVID-19) favor the bulls.

GOLD: The commodity was up on Monday morning in Asia, staying above the \$1,800 mark as the COVID-19 pandemic continues to worsen over the world.

CRUDE: Oil was down on Monday morning in Asia, ahead of OPEC's technical meeting on Wednesday. Investors are expecting OPEC to recommend an easing in existing supply cuts that could reverse oil gains.

UGX: The Ugandan Shilling extended its rally against the greenback to trade below 3700 on Friday..

MONEY MARKET UPDATE

	10.07	09.07	08.07	07.07	06.07
Interbank Rate	1.68	2.36	1.90	1.79	1.99
NSE Share index	1901	1907	1921	1954	1949

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	6.274%	6.546%	GBP	0.21%	0.61%	0.69%
182	6.754%	7.048%	EUR	-0.42%	-0.17%	-0.07%
364	7.700%	7.769%	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

	13.07	10.07	09.07	08.07	07.07
Gold	1810	1805	1821	1807	1794
Crude Oil	\$40.25	\$39.06	\$40.85	\$40.52	\$40.45
Dow Jones	26,075	25,706	26,067	25,890	26,287
S&P 500	3185	3152	3169	3145	3179
FTSE 100	6095	6049	6156	6189	6285

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
21:00	USD	Monthly Budget Statement (JUN)	\$-399B	

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

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