



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

18th February, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	100.65	100.60/101.50		
GBP	1.3043	131.28	1.2944/1.3044	130.22/132.40
EUR	1.0838	109.09	1.0779/1.0879	108.44/110.42
JPY	109.82	0.9166	109.22/110.22	0.9127/0.9293
ZAR	14.88	6.7658	14.82/15.22	6.6097/6.8489
INR	71.41	1.4095	70.95/71.35	1.4099/1.4306
AED	3.6728	27.41	3.6708/3.6748	27.3827.65/
CHF	0.9818	102.52	0.9781/0.9821	102.43/103.77
UGX	3660	36.37	3646/3686	35.92/36.64
TZS	2309	22.94	2285/2325	22.51/23.11

LOCAL MARKET UPDATE

The Kenyan shilling: broke its support levels of 100.70 against the greenback to trade 40 cents weaker at 100.85/101.05 – wider than the usual 10 cent market spread, as demand for the greenback outweighed supply.

Equity Market: TheNSE-20share fell by 8 points to close at 2,55yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.1.7 Billion were traded yesterday.

GLOBAL MARKETS UPDATE.

EUR: EUR/USD teased a descending triangle breakdown on the hourly chart.

INR: USD/INR remained mildly positive despite the latest pullback.

GBP: GBP/USD registered minor losses amid Brexit pessimism.

GOLD: The precious metal has been on the rise as coronavirus outbreak has taken its toll on Apple, which warned that it will be unable to meet its guidance due to iPhone production issues.

CRUDE: Oil prices struggled to extend correction due to pressure caused by the mixed sentiments over the coronavirus.

UGX: The Uganda shilling remained solidly firm against the greenback, trading with a strengthening bias at 3660/70 levels.

MONEY MARKET UPDATE

	17.02	14.02	13.02	12.02	10.02
Interbank Rate	3.97	4.20	3.81	4.13	5.56
NSE Share index	2551	2559	2599	3825	2594
MOST ACTIVE ISSUES					
T-Bond FXD1/2012/15	12.00%	-	-	-	-
T-Bond FXD1/2019/20	12.80%	-	-	-	-

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.69%	1.90%	1.90%
91	7.314%	7.300%	GBP	0.70%	0.78%	0.86%
182	8.258%	8.248%	EUR	-0.51%	-0.43%	-0.39%
364	9.850%	9.873%	JPY	-0.19%	-0.07%	-0.0%

KENYA'S ECONOMIC INDICATORS

	Jan	Nov	Oct	Sep	Jul
CBR Rate	8.25%	8.50%	9.00%	9.00%	9.00%
	Jan	Dec	Nov	Oct	Sep
Annual Inflation rate	5.78%	5.82%	5.56%	4.95%	3.83%

WORLD INDICES&COMMODITIES UPDATE

	18.02	17.02	14.02	13.02	12.02
Gold	1588	1581	1577	1577	1568
Crude Oil	\$51.70	\$52.37	\$51.51	\$51.24	\$50.62
Dow Jones	29,398	29,398	29,423	29,551	29,276
S&P 500	3380	3380	3373	3379	3357
FTSE 100	7433	7430	7452	7534	7499

TODAY'S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
16:00	EUR	EUR German ZEW Survey Expectations (FEB)	26.7	22

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

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