



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

3rd Jan, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	101.03	100.60/101.45		
GBP	1.3106	132.405	1.3031/1.3131	131.09/101.45
EUR	1.1164	112.79	1.1111/1.121	111.77/113.73
JPY	108.10	0.9345	107.54/108.54	0.9268/0.9434
ZAR	14.17	7.1312	14.14/14.54	6.9188/7.1746
INR	71.68	1.4093	71.86/72.26	1.3921/1.4117
AED	3.6728	27.51	3.6709/3.6749	27.37/27.64
CHF	0.9706	104.09	0.9690/0.9730	36.13/36.83
UGX	3670	36.33	3665/3705	36.13/36.83
TZS	2293	22.70	2273/2313	22.41/22.99

LOCAL MARKET UPDATE

The Kenyan shilling firmed further against the US dollar yesterday as the liquidity firmed amid ahead of MPC meeting.

Equity Market: The NSE-20 gained -13 points to close at 2633 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.5.29 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair's bias remains bullish with RSI at overbought conditions ahead of German Q2 GDP.

INR: The Indian Rupee gained 8 paise to trade at 74.79 against the American dollar early yesterday amid caution ahead of the two-day US Federal Reserve's meeting.

GBP: The cable is on the back foot as the dovish Fed triggered a false break above 1.30 as expected. There's more to the downside as the US GDP and jobless claims are set to favor the safe-haven dollar.

GOLD: The commodity witnessed another attempt at record highs on Wednesday after the Fed struck a dovish tone.

CRUDE: Oil prices extended the side-line mood. It rose on Wednesday after an industry report showed that crude inventories in the United States fell against expectations, giving the market a boost amid record increases of coronavirus infections in the U.S. and elsewhere.

UGX: The Ugandan Shilling traded yesterday with a slight strengthening bias against the USD - firming 2 shillings by close of session at 3688/98.

MONEY MARKET UPDATE

	02.12	31.12	30.12	27.12	24.12
Interbank Rate	5.40	5.45	5.78	5.78	5.21
NSE Share index	2633	2633	2646	2646	2630

MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T-BOND FXD1/2012/15	12.00%	-	-	-	-
T-BOND/2019/20	12.80%	-	-	-	-

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.69%	1.90%	1.90%
91	7.200%	7.200%	GBP	0.70%	0.78%	0.86%
182	8.147%	8.150%	EUR	-0.51%	-0.43%	-0.39%
364	9.828%	9.815%	JPY	-0.19%	-0.07%	-0.0%

KENYA'S ECONOMIC INDICATORS

	NOV	OCT	SEP	JUL	JUN
CBR Rate	8.50%	9.00%	9.00%	9.00%	9.00%
	DEC	NOV	OCT	SEP	AUG
Annual Inflation rate	5.82%	5.56%	4.95%	3.83%	5.00%

WORLD INDICES & COMMODITIES UPDATE

	03.01	02.01	31.12	30.12	27.12
Gold	1530	1523	1525	1518	1520
Crude Oil	\$61.40	\$61.59	\$61.59	\$61.79	\$61.40
Dow Jones	28,538	28,538	28,462	28,645	28,525
S&P 500	3345	3320	3221	3240	3240
FTSE 100	7586	7542	7584	7644	7568

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
13:00	EUR	German Retail sales(yoy)(nov)	0.8%	1.0%

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

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