



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

9th march, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	102.50	102.30/103.50		
GBP	1.2956	132.79	1.3006/1.3106	133.05/135.64
EUR	1.1233	115.13	1.1319/1.1419	115.79/118.18
JPY	105.81	0.9687	103.81/104.81	0.9761/0.9970
ZAR	15.60	6.5705	15.655/16.05	6.37/6.61
INR	73.60	1.3926	74.00/74.40	1.3750/1.3986
AED	3.6728	27.90	3.6708/3.6748	27.83/28.19
CHF	0.9560	107.21	0.9330/0.9370	109.17/110.93
UGX	3710	36.19	3690/3730	35.65/36.46
TZS	2300	22.43	2280/2320	22.02/22.67

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

	06.03	05.03	04.03	03.03	02.03
Interbank Rate	3.79	3.53	4.46	4.16	3.65
NSE Share index	2335	2402	2383	2368	2400

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

	09.03	06.03	05.03	04.03	03.03
Gold	1641	1671	1641	1636	1630
Crude Oil	\$32.54	\$47.40	\$45.45	\$47.40	\$47.05
Dow Jones	27,090	26,121	27,090	25,917	28,725
S&P 500	3130	3023	3130	3003	3065
FTSE 100	6815	6705	6815	6718	6712

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
13:30	EUR	GDP s.a (YoY)(4Q F)	0.9%	0.9%

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

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