



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

19<sup>th</sup> August, 2020

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	108.3		107.90/109.10	
GBP	1.3136	142.26	1.3193/1.3293	142.35/145.02
EUR	1.1891	128.77	1.1885/1.1985	128.23/130.75
JPY	105.62	1.02545	105.06/106.06	1.0173/1.0385
ZAR	17.4795	6.1958	17.328/17.338	6.2233/6.2961
INR	74.832	1.4471	74.740/74.743	1.4436/1.4597
AED	3.673	29.4805	3.6728/3.6735	29.372/29.704
CHF	0.905	119.66	0.9027/0.9031	119.47/120.85
UGX	3670	33.8875	3665/3675	33.966/33.684
TZS	2325	21.468	2315/2325	21.455/21.310

### LOCAL MARKET UPDATE

The Kenyan shilling continued to struggle turning the tide against persistent dollar demand yesterday.

**Equity Market:** The NSE-20 lost 9 points to close at 1729 yesterday.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes. 3.47 Billion were traded yesterday.

### GLOBAL MARKETS UPDATE

**EUR:** The pair faced rejection yesterday during the Asian trading hours, as the dollar sell-off suddenly stalled despite the risk-on rally in the Asian stocks

**INR:** The Indian Rupee strengthened yesterday to close at a one-month high against the US dollar tracking firm domestic equities.

**GBP:** The cable continued to push higher yesterday as the greenback struggled to find demand.

**GOLD:** The commodity fell on Wednesday after rising sharply in the previous session as the dollar steadied, while investors awaited minutes from the U.S. Federal Reserve's last policy meeting.

**CRUDE:** Oil prices eased on Wednesday as concerns grew that U.S. fuel demand may not recover quickly amid stalled talks on a post-coronavirus economic stimulus package, overshadowing a bigger-than-expected drawdown in U.S. crude stocks.

**UGX:** The Ugandan Shilling remained little changed against the US dollar amid subdued activity.

### MONEY MARKET UPDATE

	18.08	17.08	14.08	13.08	12.08
Interbank Rate	2.54	2.31	1.83	1.75	1.96
NSE Share index	1729	1738	1743	1738	1751

### MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T-Bond FXD1/2019/5	11.30%	10.20%	108.5078 %	1500	3.54
T-Bond FXD2/2018/20	11.20%	12.67%	104.3201	311	17.96

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	6.200%	6.123%	GBP	0.21%	0.61%	0.69%
182	6.561%	6.549%	EUR	-0.42%	-0.17%	-0.07%
364	7.517%	7.455%	JPY	-0.05%	-0.01%	-0.01%

### KENYA'S ECONOMIC INDICATORS

	JULY	MAY	APR	MAR	FEB
CBR Rate	7.00%	7.00%	7.25%	8.25%	8.5%
	JULY	JUNE	MAY	APR	MAR
Annual Inflation rate	4.36%	4.59%	5.47%	5.62%	5.51%

### WORLD INDICES & COMMODITIES UPDATE

	19.08	18.08	17.08	14.08	13.08
Gold	1997	2004	1952	1961	1938
Crude Oil	\$42.59	\$42.73	\$42.40	\$42.37	\$42.53
Dow Jones	27,778	27,844	27,931	27,896	27,976
S&P 500	3389	3381	3372	3373	3380
FTSE 100	6076	6127	6090	6185	6280

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
21:00	USD	FOMC Minutes		

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

Philip Wambua (General Manager, Treasury), Sam Oluchina (Spot FX Dealer), Bonnfance Olum [Corporate Dealer] Laura Ng'enda and Elly Ooko (Money Market & FX Dealer). Email: [treasury@abcthebank.com](mailto:treasury@abcthebank.com).

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