



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

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

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
<b>USD/KES</b>	108.15		107.70/108.80	
<b>GBP</b>	1.4132	142.02	1.3155/1.3255	141.67/144.21
<b>EUR</b>	1.1815	127.78	1.1777/1.1877	126.83/129.22
<b>JPY</b>	106.4	1.0164	105.53/106.53	1.0110/1.0310
<b>ZAR</b>	16.834	6.3945	16.876/16.891	6.3761/3.4470
<b>INR</b>	74.38	1.454	74.318/74.320	1.4491/1.4639
<b>AED</b>	3.6731	29.4433	3.6728/3.6735	29.318/29.623
<b>CHF</b>	0.9096	118.89	0.9082/0.9085	118.54/119.79
<b>UGX</b>	3670	33.9349	3669/3679	34.066/33.814
<b>TZS</b>	2320	21.4519	2315/2325	21.494/21.369

### LOCAL MARKET UPDATE

The Kenyan shilling maintained its bearish tone against the US dollar yesterday amid minimal activity and despite the firming rates in the interbank money market space.

**Equity Market:** The NSE-20 lost 13 points to close at 1706 yesterday.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes. 4.74 Billion were traded yesterday.

### GLOBAL MARKETS UPDATE

**EUR:** The pair lacked a clear directional bias for the fourth straight day with traders sitting on the fence ahead of the Fed Chairman Powell's speech at the Jackson Hole Symposium.

**INR:** The Indian Rupee appreciated against the US dollar yesterday supported by foreign fund inflows and optimism surrounding trade the deal between the US and China.

**GBP:** The cable opened on Thursday with focus on Fed Chair speech due today at the Jackson Hole symposium.

**GOLD:** The commodity was down on Thursday morning in Asia, with investors retreating from the safe-haven yellow metal.

**CRUDE:** Oil was down on Thursday morning in Asia, with the market nervously monitoring Hurricane Laura's progress as landfall is expected later in the day.

**UGX:** The Ugandan Shilling remained in the established narrow range of 3665/75 - 3670/80 amid subdued activity on Wednesday.

### MONEY MARKET UPDATE

	26.08	25.08	24.08	21.08	20.08
Interbank Rate	3.01	3.06	2.95	2.71	2.58
NSE Share index	1706	1743	1748	1723	1734

### 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
<b>Days</b>	<b>Current</b>	<b>Previous</b>	<b>USD</b>	1.19%	1.39%	1.36%
<b>91</b>	6.200%	6.123%	<b>GBP</b>	0.21%	0.61%	0.69%
<b>182</b>	6.561%	6.549%	<b>EUR</b>	-0.42%	-0.17%	-0.07%
<b>364</b>	7.517%	7.455%	<b>JPY</b>	-0.05%	-0.01%	-0.01%

### KENYA'S ECONOMIC INDICATORS

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

### WORLD INDICES & COMMODITIES UPDATE

	27.08	26.08	25.08	24.08	21.08
Gold	1949	1924	1937	1942	1941
Crude Oil	\$43.39	\$43.29	\$42.50	\$42.42	\$42.63
Dow Jones	28,331	28,248	29,308	27,930	27,739
S&P 500	3478	3443	3431	3397	3385
FTSE 100	6045	6037	6104	6012	5998

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
13.00	USD	Fed's Chair Powell speech	-	-

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

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