



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

08<sup>th</sup> September 2020

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	108.30		107.80/109.00	
GBP	1.3224	143.215	1.3085/1.3185	141.05/143.71
EUR	1.1834	128.16	1.1754/1.1854	126.70/129.20
JPY	106.25	1.0193	105.76/106.76	1.0097/1.0306
ZAR	16.666	6.4982	16.706/16.714	6.4496/6.5246
INR	73.315	1.4771	73.505/73.545	1.4657/1.4828
AED	3.6731	29.484	3.6728/3.6731	29.348/29.677
CHF	0.9141	118.465	0.9172/0.9174	117.50/118.83
UGX	3685	34.0265	3683/3693	34.1651/33.8807
TZS	2321	21.4315	2315/2325	21.4749/21.3302

### LOCAL MARKET UPDATE

The Kenyan shilling continued to grind lower against the US Dollar as market remained largely starved.

**Equity Market:** The NSE-20 lost 6 points to close at 1855 yesterday.

**Fixed income Market/Money Market:** In the debt market, bonds worth Kes. 5.01 Billion were traded yesterday.

### GLOBAL MARKETS UPDATE

**EUR:** The pair recovered losses despite the mixed German Trade and Current Account data amid dovish European Central Bank (ECB) expectations and renewed Brexit tensions.

**INR:** The Indian Rupee yesterday fell against the US dollar as strengthening American currency and muted domestic equities weighed on the local currency.

**GBP:** The cable fell yesterday as Britain threatened to undermine its European Union divorce deal, reviving Brexit tensions.

**GOLD:** The commodity was down on Tuesday morning in Asia as the U.S. dollar rose, however, its fall was lessened by the continuing COVID-19 uncertainty.

**CRUDE:** Oil was down on Tuesday morning in Asia, with fuel demand worries persisting as the Labor Day holiday in the U.S. marks the end of the peak driving season.

**UGX:** The Ugandan Shilling extended its softening tone against the US dollar to end the session at 3682/92 - after touching intraday lows of 3685/3695.

### MONEY MARKET UPDATE

	07.09	04.09	03.09	02.09	01.09
Interbank Rate	2.66	2.76	3.06	3.11	3.20
NSE Share index	1849	1855	1852	1835	1809

### MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond IFB1/2020/11	10.85%	11.02	99.7785	659	10.98
T Bond IFB1/2020/6	10.20%	9.94	103.5999	500	5.73

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	6.273%	6.273%	GBP	0.21%	0.61%	0.69%
182	6.625%	6.625%	EUR	-0.42%	-0.17%	-0.07%
364	7.507%	7.507%	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

	08.09	07.09	04.09	03.09	02.09
Gold	1934	1940	1944	1941	1969
Crude Oil	\$39.01	\$39.20	\$41.01	\$41.45	\$43.17
Dow Jones	28,133	28,133	28,292	29,100	28,645
S&P 500	3426	3426	3455	3580	3526
FTSE 100	5937	5799	5850	5940	5862

### TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
12:00	EUR	GDP Growth Rate QoQ 3rd Est (Q2)	-3.6%	-12.1%

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

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