



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

11th September 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES					
Yesterday			Today		
USD/KES	108.47		108.35/109.25		
GBP	1.2993	141.23	1.2775/1.2875	138.41/140.65	
EUR	1.182	128.485	1.1786/1.1886	127.70/129.85	
JPY	106.10	1.0245	105.66/106.66	1.0158/1.0340	
ZAR	16.6565	6.5124	16.811/16.826	6.4394/6.4987	
INR	73.385	1.4766	73.465/73.470	1.4747/1.4871	
AED	3.6731	29.531	3.6728/3.6735	29.4950/29.7456	
CHF	0.9109	119.08	0.9095/1.0900	99.403/120.12	
UGX	3690	34.0170	3700/3710	34.1485/33.9588	
TZS	2320	21.3873	2315/2325	21.3659/21.2814	

LOCAL MARKET UPDATE

The Kenyan shilling weakened even further against the US currency as USD/KES rose yesterday as supply constraints remained a major determinant on the moves.

Equity Market: The NSE-20 gained 18 points to close at 1871 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes. 12.02 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair eased from the daily high trimming most of its intraday gains.

INR: The Indian Rupee strengthened by 9 paise and settled at 73.46 against the US dollar on Thursday supported by weak American currency and positive domestic equities.

GBP: The cable fell on Friday to the lowest level since May, as investors rushed to protect themselves from Brexit-led decline in the British currency.

GOLD: The commodity fell on Friday morning in Asia after reaching a nine-day high. The continuing U.S. stock selloff and fall in the dollar boosted prices, but Asian markets were mixed and pared back the precious metal's gains.

CRUDE: Oil prices fell for a second day on Friday, pressured by a surprise rise in U.S. stockpiles as the coronavirus pandemic continues to erode demand for fuels.

UGX: The Ugandan Shilling showed a tendency to weaken past the 3700 mark against the USD that has proved a strong support level in previous recent sessions.

MONEY MARKET UPDATE

	10.09	09.09	08.09	05.09	04.09
Interbank Rate	2.75	2.75	2.55	2.66	2.76
NSE Share index	1871	1853	1850	1849	1855

MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond IFBI/2020/11	10.922%	1095	100.2412	1056	10.98
T Bond IFBI/2017/7	12.500%	9.67	111.2005	570	4.21

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	6.267%	6.273%	GBP	0.21%	0.61%	0.69%
182	6.689%	6.625%	EUR	-0.42%	-0.17%	-0.07%
364	7.564%	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

	11.09	10.09	09.09	08.09	07.09
Gold	1947	1955	1935	1934	1940
Crude Oil	\$37.21	\$37.95	\$36.51	\$39.01	\$39.20
Dow Jones	27,534	27,940	27,500	28,133	28,133
S&P 500	3339	3398	3331	3426	3426
FTSE 100	6003	6012	5937	5799	5937

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:30	USD	Core Inflation Rate YoY (AUG)	1.6%	1.6%

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

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