



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

21st September 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	108.85	108.60/109.50		
GBP	1.2954	141.00	1.2904/1.3004	140.13/142.39
EUR	1.1851	128.98	1.1817/1.1917	128.33/130.49
JPY	104.80	1.0386	103.81/104.80	1.0362/1.0548
ZAR	16.176	6.7290	16.681/16.704	6.501/6.564
INR	72.7715	1.4855	73.508/73.563	1.4762/1.4896
AED	3.6731	29.6339	3.6729/3.6730	29.567/29.812
CHF	0.9082	119.85	0.9126/0.9130	118.94/119.98
UGX	3695	33.9461	3686/3696	21.316/22.750
TZS	2320	21.3135	2315/2325	21.316/21.232

LOCAL MARKET UPDATE

The Kenyan shilling continued to be weaker against the USD after before recouping losses a little on Friday as the regulator maintained the USD sales at the Spot interbank to plug in supply.

Equity Market: The NSE-20 gained 3 points to close at 1847 on Friday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes. 452 Billion were traded on Friday.

GLOBAL MARKETS UPDATE

EUR: The pair held onto recent gains amid coronavirus cases rise across the Eurozone.

INR: The Indian Rupee strengthened 11 paise to 73.34 against the US dollar in opening trade on Monday supported by weak American currency.

GBP: The cable stayed well bid following three successive failures to cross 1.3000 during last week.

GOLD: The commodity was up on Friday morning in Asia, with a weaker dollar and disappointing U.S. employment data turning investors towards the safe-haven asset.

CRUDE: Oil prices edged higher on Monday as a tropical storm took aim for the U.S. Gulf of Mexico region halting some production, though price gains were capped by the potential return of oil output in Libya and a continued rise in coronavirus cases.

UGX: The Ugandan Shilling remained on the firm tone against the greenback - ending the session 2 shillings stronger on Friday.

MONEY MARKET UPDATE

	18.09	17.09	16.09	15.09	14.09
Interbank Rate	2.80	2.87	2.77	2.71	2.33
NSE Share index	1847	1844	1866	1877	1879

MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond IFBI/2020/11	10.900%	10.88%	100.7554	1360	10.98
T Bond FXD1/2017/10	12.966%	10.70%	112.5686	220	8.46

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	6.273%	6.267%	GBP	0.21%	0.61%	0.69%
182	6.720%	6.689%	EUR	-0.42%	-0.17%	-0.07%
364	7.571%	7.564%	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

	21.09	18.09	17.09	16.09	15.09
Gold	1958	1960	1949	1969	1977
Crude Oil	\$40.95	\$41.29	\$39.58	\$38.97	\$37.21
Dow Jones	27,657	27,901	28,032	27,995	27,993
S&P 500	3319	3357	3385	3401	3383
FTSE 100	6007	6049	6078	6105	6026

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
19:00	USD	Fed Brainard Speech		

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

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