



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

22nd September 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	109.05		108.45/109.35	
GBP	1.295	141.26	1.2748/1.2848	138.25/140.49
EUR	1.1867	129.41	1.1703/1.1803	126.91/129.06
JPY	104.30	1.045	104.03/105.03	1.0326/1.0511
ZAR	16.692	6.532	16.801/16.813	6.4503/6.5085
INR	73.5355	1.4829	73.425/73.435	1.4892/1.4768
AED	3.672	29.689	3.6728/3.6735	29.52/29.77
CHF	0.912	119.46	0.9150/0.9151	118.51/119.50
UGX	3691	22.033	3686/3696	33.98/33.79
TZS	2320	21.274	2315/2325	21.34/21.26

LOCAL MARKET UPDATE

The Kenyan shilling firmed a little against the US Dollar as the regulator sold more USD in the interbank Spot market and KES money market liquidity tightened in yesterdays bond settlements.

Equity Market: The NSE-20 gained 1 point to close at 1848 on Thursday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes. 203 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair witnessed some aggressive selling on the first day of a new trading week and dived to six-week lows amid a strong pickup in the US dollar demand.

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 snapped two-day losing streak, as the US dollar pullback played its role amid a quiet session.

GOLD: The commodity was up on Tuesday morning in Asia, with investors turning to the safe-haven asset over a weak dollar and renewed COVID-19 fears gold.

CRUDE: Oil rose in early trade on Tuesday, paring sharp overnight losses, as the latest tropical storm in the Gulf of Mexico lost strength, but worries about fuel demand persisted with flare-ups around the globe in coronavirus cases.

UGX: The Ugandan Shilling steadied against the USD with minor moves up/down through the session yesterday.

MONEY MARKET UPDATE

	21.09	18.09	17.09	16.09	15.09
Interbank Rate	2.98	2.80	2.87	2.77	2.71
NSE Share index	1848	1847	1844	1866	1877

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

	22.09	21.09	18.09	17.09	16.09
Gold	1914	1958	1960	1949	1969
Crude Oil	\$39.45	\$40.95	\$41.29	\$39.58	\$38.97
Dow Jones	27,147	27,657	27,901	28,032	27,995
S&P 500	3281	3319	3357	3385	3401
FTSE 100	5804	6007	6049	6078	6105

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
17:00	USD	Fed Evans Speech		

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

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