



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

18th September 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	108.55	108.40/109.30		
GBP	1.293	140.35	1.2904/1.3004	139.87/142.13
EUR	1.1764	127.69	1.18/1.19	127.91/130.06
JPY	105.00	1.03385	104.3/105.3	1.0294/1.0479
ZAR	16.399	6.6192	16.173/16.179	6.7000/6.7581
INR	73.735	1.4721	73.270/73.273	1.4793/1.4917
AED	3.6731	29.5522	3.6728/3.6735	29.5086/29.7593
CHF	0.9127	118.76	0.9080/0.9084	119.33/120.37
UGX	3695	34.0399	3690/3700	34.0405/33.8517
TZS	2320	21.3727	2315/2325	21.3560/21.2717

LOCAL MARKET UPDATE

The Kenyan shilling opened 10 cents lower against the dollar and remained steady for the rest of the session amid subdued activity yesterday.

Equity Market: The NSE-20 lost 22 points to close at 1844 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes. 3762 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair held on to the overnight gains, ahead of the European open amid downbeat US economic releases.

INR: The Indian Rupee yesterday rose sharply against the US dollar, supported by a weak greenback and a favourable domestic equity market.

GBP: The cable was off the lows after the mixed UK Retail Sales data amid broad US dollar consolidation and fear of another lockdown in the UK.

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 was slightly up Friday morning in Asia, even as Gulf of Mexico rigs reopened after Hurricane Sally.

UGX: The Ugandan Shilling firmed further against the US currency - the pair closed 3 shillings lower yesterday.

MONEY MARKET UPDATE

	17.09	16.09	15.09	14.09	11.09
Interbank Rate	2.87	2.77	2.71	2.33	2.58
NSE Share index	1844	1866	1877	1879	1857
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

	18.09	17.09	16.09	15.09	14.09
Gold	1960	1949	1969	1977	1954
Crude Oil	\$41.29	\$39.58	\$38.97	\$37.21	\$37.50
Dow Jones	27,901	28,032	27,995	27,993	27,665
S&P 500	3357	3385	3401	3383	3340
FTSE 100	6049	6078	6105	6026	6032

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
17:00	USD	Michigan Consumer Sentiment Prel (SEP)	74.1	75

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

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