



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

22nd October 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	109.80		109.40/110.50	
GBP	1.28	142.48	1.30 /1.31	143.16/145.70
EUR	1.17	130.03	1.79/1.18	129.04/131.45
JPY	105.29	1.04	104.17/105.17	1.04/1.06
ZAR	17.55	6.25	17.55/17.56	6.23/6.29
INR	74.96	1.46	74.96/74.96	1.45/1.47
AED	3.6725	29.89	3.672/3.673	29.78/30.09
CHF	0.9115	120.45	0.9114/0.9116	120.00/121.24
UGX	3683	33.54	3678/3688	33.61/33.37
TZS	2324	21.16	2320/2329	21.20/21.07

LOCAL MARKET UPDATE

The Kenyan shilling weakened yesterday losing 5 cents against the American currency.

Equity Market: The NSE-20 lost 2 points to close at 1809 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes. 0.250 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair advanced for the fourth consecutive session yesterday and shot to five-week tops, on the back of some heavy selling around the US dollar.

GBP: The cable remained positive amid mixed UK CPI data, broad US dollar weakness and stimulus hopes continues to underpin the cable.

INR: The Indian Rupee settled almost flat against the US dollar in the absence of any fresh trigger yesterday.

GOLD: The commodity was down on Thursday morning in Asia, reversing gains from the previous session over a strengthening dollar. Meanwhile, investors kept their focus on the U.S. Congress' progress towards passing the latest stimulus measures before the Nov. 3 presidential election.

CRUDE: Oil prices dropped in early trade on Thursday, adding to heavy losses overnight, after a build in U.S. gasoline inventories pointed to a deteriorating outlook for fuel demand as coronavirus cases soar in North America and Europe.

UGX: The Ugandan Shilling was steady against the US dollar but was expected to weaken due to a surge in dollar demand from commercial banks.

MONEY MARKET UPDATE

	21.10	19.10	16.10	15.10	14.10
Interbank Rate	2.47	2.48	2.43	2.45	2.38
NSE Share index	1809	1811	1811	1814	1813

MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond FXD1/2018/25	13.40%	13.28%	105.3261	580	22.67
T Bond IFB1/2020/11	10.90%	10.90%	101.7273	370	10.86

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	6.520%	6.468%	GBP	0.21%	0.61%	0.69%
182	6.909%	6.853%	EUR	-0.42%	-0.17%	-0.07%
364	7.800%	7.762%	JPY	-0.05%	-0.01%	-0.01%

KENYA'S ECONOMIC INDICATORS

	SEPT	AUG	JUL	JUN	MAY
CBR Rate	7.00%	7.00%	7.00%	7.00%	7.25%
	SEPT	AUG	JUL	JUN	MAY
Annual Inflation rate	4.20%	4.36%	4.59%	5.47%	5.62%

WORLD INDICES & COMMODITIES UPDATE

	22.10	21.10	19.10	16.10	15.10
Gold	1917	1919	1912	1909	1903
Crude Oil	\$39.84	\$41.44	\$41.06	\$40.62	\$41.06
Dow Jones	28,210	28,305	28,606	28,494	28,514
S&P 500	3435	3443	3483	3483	3488
FTSE 100	5776	5889	5919	5832	5935

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:30	USD	Initial Jobless Claims (17/OCT)	898K	860K

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

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