



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

27th October 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	110.10		109.60/110.60	
GBP	1.29	143.52	1.29/1.30	142.43/144.84
EUR	1.17	130.27	1.17/1.18	128.56/130.83
JPY	104.73	1.051	103.76/104.76	1.04/1.06
ZAR	17.55	6.26	16.20/16.21	6.76/6.82
INR	74.96	1.46	73.75/73.77	1.48/1.49
AED	3.67	29.97	3.672/3.673	29.83/30.11
CHF	0.9115	120.78	0.908/0.909	120.57/121.80
UGX	3683	33.45	3725/3735	33.98/33.77
TZS	2324	21.10	2314/2324	21.11/21.01

LOCAL MARKET UPDATE

The Kenyan shilling remained defensive yesterday as it extended its weakening streak against the US Dollar despite FX Spot intervention.

Equity Market: The NSE-20 lost 2 points to close at 1797 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes. 0.235 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair slipped to eight-day low on growing coronavirus concerns.

GBP: The cable extended its downside consolidation phase into the European open, as the US dollar clings onto the overnight gains amid broad risk-aversion.

INR: The Indian Rupee strengthened against the US dollar, tracking gains in domestic equities.

GOLD: The commodity was down on Wednesday morning in Asia over a strengthening dollar and fading hopes of the U.S. Congress passing the latest stimulus measures before the country's presidential election.

CRUDE: Oil prices were down on Wednesday morning in Asia, losing what gains it had recouped in Tuesday's rally. U.S. lack of demand, surging COVID-19 cases, and Libya's return to the markets are all pushing prices down.

UGX: The Ugandan Shilling traded flat against the greenback yesterday.

MONEY MARKET UPDATE

	25.10	24.10	23.10	22.10	21.10
Interbank Rate	2.85	2.85	2.89	2.62	2.47
NSE Share index	1797	1799	1799	1805	1809

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	6.589%	6.520%	GBP	0.21%	0.61%	0.69%
182	6.967%	6.909%	EUR	-0.42%	-0.17%	-0.07%
364	7.840%	7.800%	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

	28.10	27.10	26.10	23.10	22.10
Gold	1910	1910	1898	1907	1917
Crude Oil	\$38.73	\$38.83	\$39.00	\$40.45	\$39.84
Dow Jones	27,463	27,685	28,335	28,363	28,210
S&P 500	3390	3400	3465	3453	3435
FTSE 100	5728	5792	5785	5776	5889

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
17:00	USD	MBA Mortgage Applications (23/OCT)	0.6%	

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

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