



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

18th November 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	110.50		110.10/111.10	
GBP	1.30	144.73	1.32/1.33	145.47/147.90
EUR	1.17	130.23	1.17/1.18	129.52/131.80
JPY	104.88	1.05	103.5/104.5	1.05/1.07
ZAR	15.64	7.04	15.39/15.40	7.14/7.21
INR	74.69	1.47	74.37/74.41	1.47/1.49
AED	3.67	30.03	3.672/3.673	29.97/30.25
CHF	0.9147	120.58	0.9104/0.9108	120.88/122.03
UGX	3703	33.56	3695/3705	33.56/33.34
TZS	2319	21.02	2314/2324	21.01/20.91

LOCAL MARKET UPDATE

The Kenyan shilling lost another 5 cents to the US Dollar yesterday as supply side flows continued to remain low.

Equity Market: The NSE-20 gained 4 points to close at 1787 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes. 0.362 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair regained poise tracking fresh weakness in the US dollar along with Treasury yields.

GBP: The cable traded above 1.3250, cheering hopes of a UK-EU trade deal by early next week amid a pause in the US dollar recovery.

INR: The Indian Rupee yesterday rose against the US dollar, tracking positive domestic equities amid improved risk appetite. Forex dealers said a weak dollar overseas supported the local unit.

GOLD: The commodity was down on yesterday morning in Asia, boosted by rising concern over the number of COVID-19 cases globally offsetting optimism over the latest vaccine development.

CRUDE: Oil prices were mixed on Wednesday as a bigger-than-expected build in U.S. crude stocks and weaker U.S. retail sales stoked fears over fuel demand, although hopes that OPEC and its allies will delay a planned rise in oil output lent support.

UGX: The Ugandan Shilling again tested intra day lows of 3695 - 3700 levels against the greenback yesterday.

MONEY MARKET UPDATE

	18.11	17.11	16.11	13.11	12.11
Interbank Rate	2.95	2.90	2.73	2.84	2.99
NSE Share index	1787	1783	1789	1791	1791
MOST ACTIVE ISSUES					
Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond FXD1/2019/5	11.30%	9.89%	106.4490	1300	3.27
T Bond FXD1/2018/25	13.40%	13%	108.3143	200	22.53

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	6.674%	6.666%	GBP	0.21%	0.61%	0.69%
182	7.114%	7.072%	EUR	-0.42%	-0.17%	-0.07%
364	8.042%	7.994%	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

	18.11	17.11	16.11	13.11	12.11
Gold	1877	1884	1889	1878	1867
Crude Oil	\$41.29	\$41.52	\$40.70	\$40.52	\$41.58
Dow Jones	29,783	29,950	29,479	29,080	29,397
S&P 500	3609	3626	3585	3537	3572
FTSE 100	6365	6421	6316	6338	6382

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
13:00	EUR	Core Inflation Rate YoY Final (OCT)	0.2%	0.2%

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

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