



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

25th November 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	111.40		111.20/112.40	
GBP	1.32	148.50	1.32/1.33	147.85/150.57
EUR	1.18	132.01	1.18/1.19	131.74/134.29
JPY	104.43	1.06	103.98/104.98	1.05/1.08
ZAR	15.36	7.24	15.21/15.22	7.30/7.38
INR	73.96	1.50	73.98/73.99	1.50/1.51
AED	3.672	30.32	3.672/3.673	30.27/30.61
CHF	0.9115	122.21	0.9111/0.9114	122.05/123.36
UGX	3705	33.25	3700/3710	33.27/33.00
TZS	2319	20.71	2314/2324	20.80/20.67

LOCAL MARKET UPDATE

The Kenyan shilling continued to gap lower against the US Dollar yesterday as supply dries up further and demand piles.

Equity Market: The NSE-20 gained 4 points to close at 1790 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes. 0.432 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair rose as coronavirus vaccine optimism and easing US political uncertainty kept risk assets better bid and the safe-haven dollar under pressure.

GBP: The cable erased gains, ahead of Wednesday's London open amid Brexit woes.

INR: The Indian Rupee appreciated by 10 paise to close at a three-week high of 73.95 against the US dollar on sustained foreign fund inflows and positive development over coronavirus vaccine.

GOLD: The commodity was down on Wednesday morning in Asia as investor risk appetite grows on vaccine hopes and turning away from safe-haven assets.

CRUDE: Oil was up on Wednesday morning in Asia, as the market responded to the anticipated roll out of COVID-19 vaccinations and certainty in the U.S. political sphere, both pointing to increased demand.

UGX: The Ugandan Shilling stabilised against the greenback with minimal moves yesterday as activity fizzled out.

MONEY MARKET UPDATE

	25.11	24.11	23.11	20.11	19.11
Interbank Rate	3.33	3.23	3.14	3.00	3.00
NSE Share index	1790	1786	1785	1784	1788

MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond IFB1/2020/11	10.90%	10.69%	103.6927	300	10.73
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	6.706%	6.674%	GBP	0.21%	0.61%	0.69%
182	7.152%	7.114%	EUR	-0.42%	-0.17%	-0.07%
364	8.094%	8.042%	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

	25.11	24.11	23.11	20.11	19.11
Gold	1802	1824	1873	1867	1859
Crude Oil	\$45.18	\$43.59	\$42.69	\$41.84	\$41.61
Dow Jones	30,046	29,591	29,263	29,483	29,438
S&P 500	3635	3577	3557	3581	3567
FTSE 100	6432	6333	6351	6334	6385

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
16:30	USD	GDP Growth Rate QoQ 2nd Est (Q3)	-31.4%	33.2%

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

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