



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

2nd December, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	115.80		114.80/116.30	
GBP	1.33	154.75	1.33/1.34	153.48/156.65
EUR	1.15	138.46	1.20/1.21	138.10/141.07
JPY	104.37	1.109	103.84/104.84	1.095/1.120
ZAR	15.38	7.52	15.26/15.27	7.51/7.62
INR	73.51	1.57	73.63/73.65	1.55/1.57
AED	3.673	31.52	3.6728/3.6735	31.25/31.65
CHF	0.9070	127.66	0.8998/0.8999	127.56/129.25
UGX	3703	31.97	3695/3705	32.18/31.85
TZS	2319	20.02	2314/2324	20.15/19.98

LOCAL MARKET UPDATE

The Kenyan shilling traded flat, against the US Dollar with very little supply yesterday.

Equity Market: The NSE-20 gained 27 points to close at 1786 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes. 0.710 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair eyed stronger gains, having confirmed a bullish breakout yesterday. The dollar lost ground on hopes for a swift global economic recovery on the back of potential coronavirus vaccines.

GBP: The cable extended its bullish consolidative mode into European trading, having hit three-month highs amid renewed Brexit optimism and broad US dollar weakness.

INR: The Indian Rupee jumped sharply against the US dollar yesterday, tracking the strong domestic equities and sustained foreign fund inflows.

GOLD: The commodity was down on Wednesday morning in Asia, with increasing optimism over U.S. talks for the latest stimulus measures and a COVID-19 vaccine seeing a retreat from the safe-haven yellow metal.

CRUDE: Oil prices extended losses on Wednesday, hit by a surprise build in oil inventories in the United States and as OPEC and its allies left markets in limbo by delaying a formal meeting to decide whether to increase output in January.

UGX: The Ugandan shilling was stable yesterday against the US Dollar.

MONEY MARKET UPDATE

	01.12	30.11	27.11	26.11	25.11
Interbank Rate	3.88	3.84	3.66	3.63	3.49
NSE Share index	1786	1759	1781	1781	1790
MOST ACTIVE ISSUES					
Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond IFB1/2020/6	10.20%	10.20%	100.0273	300	5.48
T Bond FXD1/2018/25	13.40%	13.29%	106.7022	231	22.49

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	6.730%	6.706%	GBP	0.21%	0.61%	0.69%
182	7.193%	7.152%	EUR	-0.42%	-0.17%	-0.07%
364	8.151%	8.094%	JPY	-0.05%	-0.01%	-0.01%

KENYA'S ECONOMIC INDICATORS

	OCT	SEPT	AUG	JUL	JUN
CBR Rate	7.00%	7.00%	7.00%	7.00%	7.00%
	OCT	SEPT	AUG	JUL	JUN
Annual Inflation rate	4.84%	4.20%	4.36%	4.59%	5.47%

WORLD INDICES & COMMODITIES UPDATE

	02.12	01.12	30.11	27.11	26.11
Gold	1814	1789	1805	1805	1806
Crude Oil	\$44.20	\$45.06	\$44.85	\$44.85	\$45.93
Dow Jones	29,823	29,638	29,872	29,872	29,872
S&P 500	3662	3621	3629	3629	3629
FTSE 100	6384	6266	6362	6362	6391

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
13:00	EUR	Unemployment Rate (OCT)	8.3%	8.4%

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

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