



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

30th July, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	107.6		106.80/108.00	
GBP	1.292	139.022	1.2912/1.3012	137.90/140.52
EUR	1.1729	126.206	1.1713/1.1813	125.09/127.58
JPY	105.04	1.024	104.75/105.75	1.0099/1.0310
ZAR	16.471	6.5326	16.55/16.90	6.3915/6.5256
INR	74.726	1.4391	74.60/75.10	1.4220/1.4480
AED	3.6731	29.293	3.6728/3.6735	29.05/29.40
CHF	0.9167	117.370	0.9115/0.9160	116.55/118.50
UGX	3690	34.294	3660/3710	33.88/34.77
TZS	2325	21.608	2300/2340	21.30/21.90

LOCAL MARKET UPDATE

The Kenyan shilling firmed further against the US dollar yesterday as the liquidity firmed amid ahead of MPC meeting.

Equity Market: The NSE-20 gained 8 points to close at 1811 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.5.29 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair's bias remains bullish with RSI at overbought conditions ahead of German Q2 GDP.

INR: The Indian Rupee gained 8 paise to trade at 74.79 against the American dollar early yesterday amid caution ahead of the two-day US Federal Reserve's meeting.

GBP: The cable is on the back foot as the dovish Fed triggered a false break above 1.30 as expected. There's more to the downside as the US GDP and jobless claims are set to favor the safe-haven dollar.

GOLD: The commodity witnessed another attempt at record highs on Wednesday after the Fed struck a dovish tone.

CRUDE: Oil prices extended the side-line mood. It rose on Wednesday after an industry report showed that crude inventories in the United States fell against expectations, giving the market a boost amid record increases of coronavirus infections in the U.S. and elsewhere.

UGX: The Ugandan Shilling traded yesterday with a slight strengthening bias against the USD - firming 2 shillings by close of session at 3688/98.

MONEY MARKET UPDATE

	29.07	28.07	27.07	24.07	23.07
Interbank Rate	2.34	2.22	2.20	2.16	2.31
NSE Share index	1811	1879	1874	1886	1880

MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T-Bond IFBI/2020/9	10.85%	10.45%	104.8491	600	8.72
T-Bond FXDI/2018/25	13.40%	12.93%	104.5787	200	22.91

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	6.112%	6.011%	GBP	0.21%	0.61%	0.69%
182	6.440%	6.524%	EUR	-0.42%	-0.17%	-0.07%
364	7.370%	7.464%	JPY	-0.05%	-0.01%	-0.01%

KENYA'S ECONOMIC INDICATORS

	MAY	APR	MAR	FEB	JAN
CBR Rate	7.00%	7.25%	8.25%	8.5%	9.00%
	JUNE	MAY	APR	MAR	FEB
Annual Inflation rate	4.59%	5.47%	6.62%	5.51%	6.37%

WORLD INDICES & COMMODITIES UPDATE

	30.07	29.07	28.07	27.07	24.07
Gold	1946	1948	1931	1928	1881
Crude Oil	\$40.08	\$41.02	\$41.45	\$41.25	\$41.13
Dow Jones	26,370	26,379	26,584	26,469	26,652
S&P 500	3220	3218	3229	3215	3235
FTSE 100	6122	6129	6104	6123	6211

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
15:30	USD	GDP Growth Rate QoQ Adv (Q2)	-32.9%	-34.1%

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

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