



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

23rd February, 2021

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	109.625		109.20/110.05	
GBP	1.402	153.715	1.403/1.413	153.20/155.50
EUR	1.212	132.865	1.212/1.222	132.35/134.48
JPY	107.16	1.0375	104.53/105.53	1.3048/1.0528
ZAR	14.775	7.415	14.60/14.63	7.464/7.537
INR	72.405	1.51	72.393/72.397	1.5083/1.5201
AED	3.6731	29.84	3.6728/3.6735	29.72/29.96
CHF	0.8968	122.235	0.8957/0.8958	121.95/122.86
UGX	3668	33.455	3665/3675	33.56/33.39
TZS	2319	21.15	2314/2324	21.19/21.11

LOCAL MARKET UPDATE

The Kenyan shilling held steady against the US Dollar as the week started on a rather dull note in the inter-bank market

Equity Market: The NSE-20 remained constant to close at 1888 yesterday.

Fixed income: In the debt market, bonds worth Kes0.488 Billion were traded on yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair advanced but struggled to keep the bullish momentum going, as investors turned cautious ahead of the Fed Chairman Powell's appearance before Congress.

GBP: The pair has since recovered, supported by the U.K. 's vaccine roll out, with traders assessing U.K. Prime Minister Boris Johnson's plans to gradually ease a national lock down.

INR: The Indian Rupee gained further against the US dollar, supported by sustained foreign fund inflows and expectation of improved macro-economic data.

GOLD: The commodity steadied after advancing for two days as investors awaited testimony from Federal Reserve Chair Jerome Powell, and weighed the prospect of a large U.S. stimulus package moving closer to approval.

CRUDE: Oil surged as traders and investment banks saw global supplies rapidly tightening in response to a vaccination-led recovery this summer.

UGX: The Uganda Shilling eased some more against the greenback to test lows before quickly correcting.

MONEY MARKET UPDATE

	23.02	22.02	19.02	18.02	17.02
Inter-bank Rate	4.17	4.03	4.02	4.06	4.03
NSE Share index	1888	1888	1875	1874	1879

MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond FXD2/2018/10	12.50%	11.50%	106.88	420	7.83
T Bond IFXB1/2021/16	13.20%	11.68%	104.04	1165	15.93

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	6.911%	6.905%	GBP	0.21%	0.61%	0.69%
182	7.684%	7.644%	EUR	-0.42%	-0.17%	-0.07%
364	8.931%	8.824%	JPY	-0.05%	-0.01%	-0.01%

KENYA' S ECONOMIC INDICATORS

	JAN	DEC	NOV	OCT	SEPT
CBR Rate	7.00%	7.00%	7.00%	7.00%	7.00%
	JAN	DEC	NOV	OCT	SEPT
Annual Inflation rate	5.69%	5.63%	5.33%	4.84%	4.20%

WORLD INDICES&COMMODITIES UPDATE

	23.02	22.02	19.02	18.02	17.02
Gold	1811	1786	1768	1782	1792
Crude Oil	\$62.67	\$60.05	\$59.66	\$61.76	\$60.03
Dow Jones	31,521	31,494	31,493	31,613	31,522
S&P 500	3876	3906	3913	3931	3932
FTSE 100	6612	6624	6617	6710	6748

TODAY' S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
10.00	EUR	Employment Change (NOV)	-88K	-30K

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

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