



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

2nd March, 2021

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	109.80		109.35/110.15	
GBP	1.3974	153.43	1.3825/1.3925	151.17/153.38
EUR	1.2077	132.60	1.1969/1.2069	130.88/132.94
JPY	106.5	1.031	106.32/107.32	1.0189/1.0360
ZAR	14.986	7.3268	15.036/15.061	7.2604/7.3257
INR	73.335	1.4971	73.395/73.405	1.4896/1.5007
AED	3.6731	29.89	3.6728/3.6735	29.76/29.99
CHF	0.9084	120.86	0.9159/0.9163	119.33/120.26
UGX	3665	33.375	3660/3670	33.47/33.31
TZS	2319	21.11	2314/2324	21.16/21.09

LOCAL MARKET UPDATE

The Kenyan shilling traded 5 cents lower against the USD as importer interest in the market faded in the beginning of the new month.

Equity Market: The NSE-20 gained points 16 to close at 1912 yesterday.

Fixed income: In the debt market, bonds worth Kes0.355 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair fell to a fresh two-week low as demand for the greenback persisted, particularly against its European rivals.

GBP: The pair was up in Asia, holding its ground against low-yielding peers on bets of a faster economic recovery from COVID-19 and tolerance for higher U.S. bond yields.

INR: The Indian Rupee dropped by 8 paise against the US dollar yesterday, extending its falling streak to a third day due to a spike in global crude oil prices and strong American currency.

GOLD: The commodity was down in Asia, even with a retreat in U.S. Treasury yields and progress on a massive stimulus package in the U.S. cheered investor sentiment.

CRUDE: Oil market in Asia was range bound as participants awaited fresh cues going into the OPEC+ meeting later in the week

UGX: The Uganda Shilling closed unchanged against the USD in a lack luster session yesterday.

MONEY MARKET UPDATE

	02.03	01.03	26.02	25.02	24.02
Inter-bank Rate	4.54	4.22	4.21	4.27	4.11
NSE Share index	1912	1896	1896	1877	1883

MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond FXD2/2013/15	12.00%	11.60%	105.70	200	15.91
T Bond FXD1/2019/20	12.87%	12.95%	103.77	400	18.11

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	6.931%	6.911%	GBP	0.21%	0.61%	0.69%
182	7.722%	7.684%	EUR	-0.42%	-0.17%	-0.07%
364	9.014%	8.931%	JPY	-0.05%	-0.01%	-0.01%

KENYA' S ECONOMIC INDICATORS

	FEB	JAN	DEC	NOV	OCT
CBR Rate	7.00%	7.00%	7.00%	7.00%	7.00%
	FEB	JAN	DEC	NOV	OCT
Annual Inflation rate	4.67%	5.69%	5.63%	5.33%	4.84%

WORLD INDICES&COMMODITIES UPDATE

	02.03	01.03	26.02	25.02	24.02
Gold	1713	1748	1765	1796	1807
Crude Oil	\$59.84	\$62.48	\$62.84	\$63.29	\$61.00
Dow Jones	31,535	30,932	31,402	31,961	31,537
S&P 500	3901	3811	3829	3925	3881
FTSE 100	6588	6483	6651	6658	6625

TODAY' S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
11:55	EUR	Unemployment Rate (FEB)	6%	6%

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

Philip Wambua (General Manager,Treasury), Sam Oluchina(Spot FX Dealer),Bonnface Olum [Corporate Dealer] Laura Ngenda and Elly Ooko (Money Market & FX Dealer). Email: treasury@abcthebank.com.