



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

9th April, 2021

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	108.15	107.60/108.30		
GBP	1.3769 148.905	1.3668/1.3768	147.06/149.10	
EUR	1.1871 128.38	1.1846/1.1946	127.46/129.375	
JPY	109.63 0.9865	108.85/109.85	0.9795/0.9949	
ZAR	14.5307 7.4426	14.557/14.571	7.3845/7.4325	
INR	74.776 1.4462	74.747/74.751	1.4394/1.4488	
AED	3.6729 29.440	3.6728/3.6735	29.29/29.48	
CHF	0.9287 116.44	0.9248/0.9249	116.33/117.10	
UGX	3647 33.72	3645/3655	33.87/33.74	
TZS	2319 21.30	2314/2324	21.50/21.45	

LOCAL MARKET UPDATE

The Kenyan shilling consolidated gains as sentiments around top banks cutting or freezing dividend payments helped ease pressure on the local currency.

Equity Market: The NSE-20 remained constant to close at 1856 yesterday.

Fixed income: In the debt market, bonds worth Kes0.458 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair retreated further from two-week highs amid resurgent haven demand for the US dollar whilst the Treasury yields recovered.

GBP: The pair experienced little changes as the US dollar stabilized after retreating earlier.

INR: The Indian Rupee weakened further by 11 paise against the US currency to close at its weakest level amid fears that a rapid resurgence of Covid cases.

GOLD: The commodity futures climbed to mark their biggest daily gain of the month after Federal Reserve Chairman Jerome Powell said the central bank wanted to see actual evidence of a strong economy.

CRUDE: Oil prices experienced little change as a falling dollar and rising stock markets offset earlier declines caused by a big increase in U.S. gasoline stockpiles.

UGX: The Uganda Shilling was marginally stronger but remained within the range of 3650 -3670 against the US dollar as the end of quarter demand for the local currency kicked in.

MONEY MARKET UPDATE

	09.04	08.04	07.04	06.04	01.04
Inter-bank Rate	4.27	5.27	5.54	5.59	5.54
NSE Share index	1856	1856	1864	1864	1846

MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond IFB1/2019/16	11.75%	11.82%	104.52	724	14.54
T Bond FXD2/2018/20	13.20%	13.38%	101.10	733	17.28

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	7.085%	7.071%	GBP	0.21%	0.61%	0.69%
182	7.910%	7.884%	EUR	-0.42%	-0.17%	-0.07%
364	9.308%	9.213%	JPY	-0.05%	-0.01%	-0.01%

KENYA' S ECONOMIC INDICATORS

	MAR	FEB	JAN	DEC	NOV
CBR Rate	7.00%	7.00%	7.00%	7.00%	7.00%
Annual Inflation rate	5.78%	7.17%	5.69%	5.63%	5.33%

WORLD INDICES&COMMODITIES UPDATE

	09.04	08.04	07.04	06.04	01.04
Gold	1750	1743	1738	1738	1712
Crude Oil	\$59.62	\$59.36	\$59.36	\$59.36	\$59.61
Dow Jones	33,503	33,446	33,527	33,527	32,981
S&P 500	4097	4076	4077	4077	3972
FTSE 100	6942	6899	6737	6737	6713

TODAY' S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
17:00	USD	Wholesale Inventories MoM (FEB)	1.4%	0.5%

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

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