



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

18th May, 2021

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	107.30		106.75/107.85	
GBP	1.4061	150.38	1.412/1.422	150.73/153.36
EUR	1.2075	129.14	1.2116/1.2216	129.33/131.74
JPY	109.65	0.9754	108.67/109.67	0.9734/0.9925
ZAR	14.0765	7.5977	14.136/14.145	7.5539/7.6223
INR	73.570	1.4536	73.233/73.238	1.4589/1.4713
AED	3.6731	29.11	3.6729/3.6732	29.08/29.33
CHF	0.9078	117.80	0.9015/0.9019	118.47/119.52
UGX	3540	33.095	3530/3540	33.03/32.85
TZS	2319	21.675	2314/2324	21.65/21.56

LOCAL MARKET UPDATE

The Kenyan shilling continued to trade with a weakening bias against the greenback as the week began.

Equity Market: The NSE-20 lost 4 points to close at 1859 points yesterday.

Fixed income: In the debt market, bonds worth Kes1.102 Billion were traded yesterday..

GLOBAL MARKETS UPDATE

EUR: The pair posted mild gains as Vaccine optimism extended US dollar weakness amid a light calendar.

GBP: The cable moved to a fresh high as the US dollar lost traction and support of yields.

INR: The Indian Rupee rose for the second straight session yesterday to close 7 paise higher at a one-and-a-half month high of 73.22 against the US dollar on the back of positive domestic equities and weak American currency.

GOLD: The commodity was up on Tuesday morning in Asia as the dollar weakened. Investors also remain concerned about potential interest rate hikes to curb rising inflation.

CRUDE: Oil was up Tuesday morning in Asia, near a two-year high as key economies such as the U.S. and Europe continue their economic recovery from COVID-19 and drive fuel demand, which offset the dimming demand in parts of Asia due to the recent COVID-19 outbreaks in the continent.

UGX: The Uganda Shilling firmed another 5 shillings against the US Dollar as importer demand remained weak.

MONEY MARKET UPDATE

	18.05	17.05	13.05	12.05	11.05
Inter-bank Rate	4.97	4.97	4.64	4.14	2.41
NSE Share index	1859	1863	1861	1862	1866

MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond FXD2/2019/05	10.87%	10.55%	100.88	300	2.98
T Bond FXD2/2018/20	13.20%	13.43%	102.37	200	17.16

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.19%	1.39%	1.36%
91	7.152%	7.108%	GBP	0.21%	0.61%	0.69%
182	7.990%	7.938%	EUR	-0.42%	-0.17%	-0.07%
364	9.424%	9.403%	JPY	-0.05%	-0.01%	-0.01%

KENYA' S ECONOMIC INDICATORS

	APR	MAR	FEB	JAN	DEC
CBR Rate	7.00%	7.00%	7.00%	7.00%	7.00%
	APR	MAR	FEB	JAN	DEC
Annual Inflation rate	4.66%	5.78%	7.17%	5.69%	5.63%

WORLD INDICES&COMMODITIES UPDATE

	18.05	17.05	13.05	12.05	11.05
Gold	1871	1853	1819	1833	1836
Crude Oil	\$66.48	\$65.19	\$65.22	\$65.47	\$64.51
Dow Jones	34,327	34,382	33,587	34,269	34,742
S&P 500	4163	4173	4062	4152	4188
FTSE 100	7032	7043	7004	6947	7123

TODAY' S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
12:00	EUR	GDP Growth Rate YoY 2nd Est (Q1)	-4.9%	-1.8%

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

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