



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

28th June, 2021

FOREIGN CURRENCY UPDATE

| INDICATIVE OPENING RATES | | | | |
|--------------------------|-----------------|-------------------------------|--|--|
| Yesterday | | Today | | |
| USD/KES | 107.82 | 107.30/108.35 | | |
| GBP | 1.3957 / 128.56 | 1.3845/1.3945 / 148.55/151.09 | | |
| EUR | 1.1924 / 128.56 | 1.1876/1.1976 / 127.42/129.75 | | |
| JPY | 110.90 / 0.9723 | 110.14/111.14 / 0.9654/0.9837 | | |
| ZAR | 14.232 / 7.5755 | 14.156/14.168 / 7.562/7.642 | | |
| INR | 74.225 / 1.4526 | 74.207/74.217 / 1.4463/1.4605 | | |
| AED | 3.6731 / 29.351 | 3.6728/3.6735 / 29.202/29.500 | | |
| CHF | 0.9191 / 117.31 | 0.9186/0.9185 / 116.88/118.07 | | |
| UGX | 3545 / 32.97 | 3550/3560 / 33.084/32.856 | | |
| TZS | 2319 / 21.507 | 2314/2324 / 21.565/21.449 | | |

LOCAL MARKET UPDATE

The Kenyan shilling remained stuck against the USD for the third straight session and ahead of the weekend, as the market lacked fresh sentiment triggers for direction.

Equity Market: The NSE-20 gained 9 points to close at 1899 on Friday.

Fixed income: In the debt market, bonds worth Kes 0.607 Billion were traded on Friday.

GLOBAL MARKETS UPDATE

EUR: The pair remained pressured after snapping a two-day uptrend amid inflation fears following Friday's US PCE data and Covid woes in Australia, Japan and UK also put a safe-haven bid under the USD.

GBP: The pair snapped two-day downtrend despite UK's Brexit, political jitters.

INR: The Indian Rupee saw a marginal 2 paise drop against the US dollar on Friday as month-end demand for the American currency from oil companies brought the domestic unit under pressure.

GOLD: The commodity was up on Monday morning in Asia as investors digested the U.S. Federal Reserve's mixed signals on monetary policy tightening after the release of tame inflation data.

CRUDE: Oil was down Monday morning in Asia after climbing to levels last seen in October 2018.

UGX: The Uganda Shilling traded unchanged against the US Dollar as Uganda closed on Friday for a public holiday.

MONEY MARKET UPDATE

| | 28.06 | 25.06 | 24.06 | 23.06 | 22.06 |
|-----------------|-------|-------|-------|-------|-------|
| Inter-bank Rate | 4.97 | 5.00 | 4.90 | 4.68 | 4.42 |
| NSE Share index | 1899 | 1890 | 1898 | 1898 | 1902 |

MOST ACTIVE ISSUES

| Bond Identity | Coupon | Yield | Average Dirty Price | Volume (M) | Years to maturity |
|---------------------|--------|--------|---------------------|------------|-------------------|
| T Bond FXD2/2019/15 | 12.73% | 12.50% | 103.02 | 1500 | 12.84 |
| T Bond FXD2/2018/20 | 13.20% | 12.95% | 107.11 | 800 | 17.04 |

| Treasury Bills | | | LIBOR | 1Mth | 3Mth | 6Mth |
|----------------|---------|----------|-------|--------|--------|--------|
| Days | Current | Previous | USD | 0.08% | 0.12% | 0.17% |
| 91 | 6.860% | 7.104% | GBP | 0.05% | 0.06% | 0.10% |
| 182 | 7.317% | 7.731% | EUR | -0.57% | -0.54% | -0.52% |
| 364 | 7.729% | 8.648% | JPY | -0.07% | -0.93% | -0.05% |

KENYA' S ECONOMIC INDICATORS

| | MAY | APR | MAR | FEB | JAN |
|-----------------------|-------|-------|-------|-------|-------|
| CBR Rate | 7.00% | 7.00% | 7.00% | 7.00% | 7.00% |
| | MAY | APR | MAR | FEB | JAN |
| Annual Inflation rate | 5.87% | 5.76% | 5.78% | 7.17% | 5.69% |

WORLD INDICES & COMMODITIES UPDATE

| | 28.06 | 25.06 | 24.06 | 23.06 | 22.06 |
|-----------|---------|---------|---------|---------|---------|
| Gold | 1783 | 1779 | 1776 | 1779 | 1782 |
| Crude Oil | \$74.00 | \$73.47 | \$73.23 | \$73.25 | \$73.16 |
| Dow Jones | 34,433 | 34,196 | 33,874 | 33,945 | 33,876 |
| S&P 500 | 4280 | 4266 | 4241 | 4246 | 4224 |
| FTSE 100 | 7136 | 7109 | 7074 | 7090 | 7062 |

TODAY' S MAJOR ECONOMIC DATA & EVENTS

| Time (Local) | Region | Data | Prior | Forecast |
|--------------|--------|---------------------|-------|----------|
| 16:00 | USD | Fed Williams Speech | | |

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

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