



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

16<sup>th</sup> July, 2021

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	108.00	107.70/108.60		
GBP	1.3888 / 149.915	1.3784/1.3884	148.45/150.78	
EUR	1.1863 / 128.055	1.1757/1.1857	126.62/128.76	
JPY	110.41 / 0.9778	109.50/110.50	0.9747/0.9918	
ZAR	14.392 / 7.5004	14.555/14.568	7.3929/7.4613	
INR	74.439 / 1.4501	74.618/74.625	1.4432/1.4554	
AED	3.6731 / 29.402	3.6728/3.6735	29.3188/29.568	
CHF	0.9148 / 117.975	0.9185/0.9187	117.23/118.23	
UGX	3540 / 32.975	3550/3560	32.931/32.780	
TZS	2319 / 21.472	2314/2324	21.485/21.399	

### LOCAL MARKET UPDATE

**The Kenyan shilling** weakened further against the US Dollar yesterday as USD buying interest continued despite a relatively successful bond auction and continued intervention by the government to manage energy prices low.

**Equity Market:** The NSE-20 gained 14 points to close at 1969 yesterday.

**Fixed income:** In the debt market, bonds worth Kes 0.246 Billion were traded Yesterday.

### GLOBAL MARKETS UPDATE

**EUR:** The pair failed to extend the bounce off a three-month low, amid improving market mood.

**GBP:** The pair dropped the previous day amid mixed clues from the Bank of England (BOE), the US Federal Reserve (Fed) policymakers and also the Brexit and coronavirus (COVID-19) concerns.

**INR:** The Indian Rupee pared some of its initial gains to settle 5 paise higher at 74.54 against the US dollar amid a firm trend in domestic equities.

**GOLD:** The commodity was down on Friday morning in Asia but was headed for a fourth consecutive weekly gain.

**CRUDE:** Oil was up Friday morning in Asia, but was headed towards the biggest weekly decline since mid-March 2021.

**UGX:** The Uganda Shilling turned slightly weaker against the US currency as a demand order appeared to be going through.

### MONEY MARKET UPDATE

	16.07	15.07	14.07	13.07	12.07
Inter-bank Rate	3.83	4.18	4.28	4.35	4.36
NSE Share index	1969	1955	1953	1943	1951

### MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond IFB1/2021/18	12.67%	11.93%	107.90	691	17.74
T Bond IFB1/2020/6	10.20%	9.25%	103.87	156	4.88

Treasury Bills		LIBOR	1Mth	3Mth	6Mth	
Days	Current	Previous	USD	0.08%	0.12%	0.17%
91	6.520%	6.614%	GBP	0.05%	0.06%	0.10%
182	6.984%	7.101%	EUR	-0.57%	-0.54%	-0.52%
364	7.506%	7.576%	JPY	-0.07%	-0.93%	-0.05%

### KENYA' S ECONOMIC INDICATORS

	JUNE	MAY	APR	MAR	FEB
CBR Rate	7.00%	7.00%	7.00%	7.00%	7.00%
	JUNE	MAY	APR	MAR	FEB
Annual Inflation rate	6.32%	5.87%	5.76%	5.78%	7.17%

### WORLD INDICES&COMMODITIES UPDATE

	16.07	15.07	14.07	13.07	12.07
Gold	1826	1828	1813	1810	1801
Crude Oil	\$71.69	\$72.53	\$75.12	\$74.30	\$74.32
Dow Jones	34,987	34,933	34,888	34,996	34,870
S&P 500	4360	4374	4369	4384	4369
FTSE 100	7012	7091	7124	7185	7121

### TODAY' S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
12:00	EUR	Core Inflation Rate YoY Final (JUN)	1%	0.9%

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

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