



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

27th July, 2021

FOREIGN CURRENCY UPDATE

| INDICATIVE OPENING RATES | | | | |
|--------------------------|----------------|----------------|---------------|--|
| Yesterday | | Today | | |
| USD/KES | 108.20 | 108.15/109.05 | | |
| GBP | 1.3771 149.14 | 1.37715/1.3875 | 148.97/151.30 | |
| EUR | 1.151 127.45 | 1.1751/1.1851 | 127.08/129.23 | |
| JPY | 110.45 0.9834 | 109.70/110.70 | 0.9770/0.9941 | |
| ZAR | 14.7125 7.3735 | 14.849/14.862 | 7.256/7.323 | |
| INR | 74.441 1.4521 | 74.456/74.478 | 1.4480/1.4605 | |
| AED | 3.6731 29.4434 | 3.6728/3.6735 | 29.358/29.609 | |
| CHF | 0.9198 117.47 | 0.9185/0.9186 | 117.40/118.39 | |
| UGX | 3544 32.9055 | 3540/3550 | 32.814/32.634 | |
| TZS | 2319 21.442 | 2314/2324 | 21.455/21.370 | |

LOCAL MARKET UPDATE

The Kenyan shilling is still on the ropes versus the US Dollar as demand from importers compounds on month end obligations.

Equity Market: The NSE-20 gained 1 point to close at 1982 Yesterday.

Fixed income: In the debt market, bonds worth Kes 0.079 Billion were traded on yesterday

GLOBAL MARKETS UPDATE

EUR: The pair opened higher and moved in a narrow trade band with 15 pips movement yesterday.

GBP: The pair printed minor gains on Tuesday in the early European session.

INR: The Indian Rupee depreciated 4 paise to 74.44 against the US dollar in opening trade as the week began; investors are awaiting cues from the US Fed's policy decision due this week.

GOLD: The commodity was down on Tuesday morning in Asia. Investors were cautious ahead of a U.S. Federal Reserve policy decision later in the week for clues over when the central bank will adopt a more hawkish tone.

CRUDE: Oil was up Tuesday morning in Asia, with prices steady from Monday's fall.

UGX: The Uganda Shilling turned slightly bearish after testing 3535/45 highs against the USD.

MONEY MARKET UPDATE

| | 27.07 | 26.07 | 23.07 | 22.07 | 21.07 |
|-----------------|-------|-------|-------|-------|-------|
| Inter-bank Rate | 3.13 | 3.19 | 3.05 | 3.33 | 3.51 |
| NSE Share index | 1982 | 1981 | 1978 | 1985 | 1985 |

MOST ACTIVE ISSUES

| Bond Identity | Coupon | Yield | Average Dirty Price | Volume (M) | Years to maturity |
|---------------------|--------|--------|---------------------|------------|-------------------|
| T Bond FXD4/2019/10 | 12.28% | 12% | 103.53 | 2000 | 8.33 |
| T Bond FXD1/2021/25 | 13.92% | 13.50% | 105.91 | 930 | 24.79 |

| Treasury Bills | | LIBOR | 1Mth | 3Mth | 6Mth | |
|----------------|---------|----------|------|--------|--------|--------|
| Days | Current | Previous | USD | 0.08% | 0.12% | 0.17% |
| 91 | 6.477% | 6.520% | GBP | 0.05% | 0.06% | 0.10% |
| 182 | 6.955% | 6.984% | EUR | -0.57% | -0.54% | -0.52% |
| 364 | 7.432% | 7.506% | 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

| | 27.07 | 26.07 | 23.07 | 22.07 | 21.07 |
|-----------|---------|---------|---------|---------|---------|
| Gold | 1795 | 1808 | 1804 | 1800 | 1812 |
| Crude Oil | \$72.14 | \$71.25 | \$71.61 | \$70.19 | \$66.97 |
| Dow Jones | 35,144 | 35,061 | 34,823 | 34,798 | 34,511 |
| S&P 500 | 4422 | 4411 | 4367 | 4358 | 4323 |
| FTSE 100 | 7025 | 7027 | 6968 | 6998 | 6881 |

TODAY' S MAJOR ECONOMIC DATA&EVENTS

| Time (Local) | Region | Data | Prior | Forecast |
|--------------|--------|--------------------------------|-------|----------|
| 15:30 | USD | Durable Goods Orders MoM (JUN) | 2.3% | 2.1% |

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

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