



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

08<sup>th</sup> September, 2021

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	110.10	109.50/110.70		
GBP	1.3835 / 152.32	1.3715/1.3815 / 150.17/152.93		
EUR	1.1872 / 130.71	1.1786/1.1886 / 129.05/131.57		
JPY	109.80 / 1.0027	109.85/110.85 / 0.9878/1.0077		
ZAR	14.240 / 7.7214	14.295/14.314 / 7.649/7.743		
INR	73.2225 / 1.5035	73.591/73.597 / 1.4878/1.5042		
AED	3.6731 / 29.974	3.6726/3.6734 / 29.808/30.142		
CHF	0.9143 / 120.41	0.9197/0.9198 / 119.04/120.36		
UGX	3522 / 31.989	3525/3535 / 32.191/31.933		
TZS	2319 / 21.062	2314/2324 / 21.132/20.993		

### LOCAL MARKET UPDATE

**The Kenyan shilling** was defensive against the US currency despite some USD sales by the regulator; IFB bond auction performance may offer more cues on sentiment.

**Equity Market:** The NSE-20 gained 15 points to close at 2053 yesterday.

**Fixed income:** In the debt market, bonds worth Kes 0.372 Billion were traded yesterday.

### GLOBAL MARKETS UPDATE

**EUR:** The pair recovery remained capped as the US dollar regained poise amid a cautious mood.

**GBP:** The cable recorded a third straight day fall on Wednesday as the US Dollar Index remained strong despite a downtick in the Treasury yields.

**INR:** The Indian Rupee plunged by 32 paise to close at 73.42 against the US dollar on Tuesday, tracking a strong American currency in the overseas market and muted trend in domestic equities.

**GOLD:** The yellow metal steadied after slipping 1.6% during the previous session, alongside a strengthening dollar and rising U.S. Treasury yields that capped gains.

**CRUDE:** The black liquid clawed back some losses from the previous session as producers in the U.S.' Gulf of Mexico struggle to re-start operations more than a week after Hurricane Ida hit the region.

**UGX:** The Uganda Shilling eased against the greenback.

### MONEY MARKET UPDATE

	08.09	07.09	06.09	03.09	02.09
Inter-bank Rate	3.76	3.39	3.33	3.67	3.26
NSE Share index	2053	2038	2025	2024	2026

### MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond FXD1/2021/25	13.92%	13.45%	107.92	208	24.67
T Bond FXD1/2021/2	9.49%	7.50%	103.96	145	1.34

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	0.08%	0.12%	0.17%
91	6.774%	6.741%	GBP	0.05%	0.06%	0.10%
182	7.226%	7.195%	EUR	-0.57%	-0.54%	-0.52%
364	7.517%	7.492%	JPY	-0.07%	-0.93%	-0.05%

### KENYA' S ECONOMIC INDICATORS

	JULY	JUNE	MAY	APR	MAR
CBR Rate	7.00%	7.00%	7.00%	7.00%	7.00%
Annual Inflation rate	6.44%	6.32%	5.87%	5.76%	5.78%

### WORLD INDICES & COMMODITIES UPDATE

	08.09	07.09	06.09	03.09	02.09
Gold	1798	1818	1829	1814	1817
Crude Oil	\$68.70	\$69.36	\$68.27	\$69.94	\$68.36
Dow Jones	35,100	35,369	35,369	35,443	35,312
S&P 500	4520	4535	4535	4536	4524
FTSE 100	7149	7187	7138	7163	7149

### TODAY' S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
14:00	USD	MBA Mortgage Applications (03/SEP)	-2.4%	

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

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