



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

10th September, 2021

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	110.10	109.30/110.50		
GBP	1.3717 / 151.65	1.3795/1.3895	150.77/153.53	
EUR	1.1815 / 130.24	1.178/1.188	128.75/131.27	
JPY	109.52 / 1.0214	109.40/110.40	0.9900/1.0101	
ZAR	14.150 / 7.7124	14.165/14.175	7.710/7.8009	
INR	73.2225 / 1.5035	73.464/73.468	1.4877/1.5041	
AED	3.6731 / 29.974	3.6728/3.6735	29.753/30.080	
CHF	0.9143 / 120.41	0.9162/0.9169	119.20/120.60	
UGX	3522 / 31.989	3529/3547	32.287/32.099	
TZS	2319 / 21.062	2314/2324	21.171/21.031	

LOCAL MARKET UPDATE

The Kenyan shilling firmed a little more after IFB bond auction results came out showing a successful take up of the bond.

Equity Market: The NSE-20 lost 4 points to close at 2062 yesterday.

Fixed income: In the debt market, bonds worth Kes 0.550 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair rose with the focus on whether the European Central Bank will adjust the pace of bond purchases under its pandemic program, a move flagged by ECB hawks in the run up to today's meeting.

GBP: The Sterling Pound has firmed up a little with focus on the European Central Bank meeting.

INR: The Indian Rupee snapped its three-day losing streak to close 1 higher against the US dollar following recovery in the domestic equities and losses in the dollar in overseas markets ahead of the European Central Bank's policy meeting.

GOLD: The yellow metal was set to end the week on a down note as the dollar strengthened and uncertainty over the U.S Federal Reserve's timeline to start asset tapering grows.

CRUDE: The black liquid was up Friday morning in Asia but was set for weekly losses of nearly 2%.

UGX: The Uganda Shilling remained in a narrow range against US Dollar up/down 2-3 shillings as activity still remained relatively low.

MONEY MARKET UPDATE

	10.09	09.09	08.09	07.09	06.09
Inter-bank Rate	3.62	3.80	3.76	3.39	3.33
NSE Share index	2062	2066	2053	2038	2025

MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond FXD1/2021/20	13.44%	13.31%	101.77	900	19.91
T Bond IFBI/2020/11	10.90%	11%	99.98	300	9.96

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	0.08%	0.12%	0.17%
91	6.781%	6.774%	GBP	0.05%	0.06%	0.10%
182	7.253%	7.226%	EUR	-0.57%	-0.54%	-0.52%
364	7.777%	7.517%	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

	10.09	09.09	08.09	07.09	06.09
Gold	1805	1790	1798	1818	1829
Crude Oil	\$68.70	\$69.53	\$68.70	\$69.36	\$68.27
Dow Jones	34,879	35,031	35,100	35,369	35,369
S&P 500	4493	4514	4520	4535	4535
FTSE 100	7024	7095	7149	7187	7138

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
17:00	EUR	Wholesale Inventories MoM (JUL)	1.2%	0.6%

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

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