



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

22nd September, 2021

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	110.20		109.75/111.05	
GBP	1.3912	152.82	1.3599/1.3699	149.24/152.12
EUR	1.1791	130.02	1.1668/1.1768	128.05/130.68
JPY	109.96	1.0112	109.04/110.04	0.9974/1.0184
ZAR	14.5625	7.5605	14.765/14.779	7.426/7.5211
INR	73.431	1.4993	73.785/73.795	1.4872/1.5050
AED	3.6731	29.974	3.6728/3.6735	29.876/30.235
CHF	0.9269	118.12	0.9243/0.9245	118.71/120.14
UGX	3550	32.062	3535/3545	32.209/31.922
TZS	2319	21.062	2314/2324	21.084/20.927

LOCAL MARKET UPDATE

The Kenyan shilling weakened further against the greenback despite tight KES liquidity in money markets as banks pay taxes

Equity Market: The NSE-20 lost 17 points to close at 2039 yesterday.

Fixed income: In the debt market, bonds worth Kes 1.082 Billion were traded Yesterday.

GLOBAL MARKETS UPDATE

EUR: The pair teased monthly low for third straight day as the market sentiment improved over Evergrande, US debt limit extension.

GBP: The cable traded virtually unchanged following the footprint of the previous session amid supply-chain bottlenecks, higher gas prices and limited gains for sterling.

INR: The Indian Rupee rebounded by 13 paise against the US dollar on the back of strong gains in domestic equities and a weak dollar ahead of the outcome of the US Fed meeting

GOLD: The yellow metal prices climbed more than 1% on Wednesday, extending overnight gains after industry data showed U.S. crude stocks fell more than expected last week in the wake of two hurricanes, highlighting tight supply as demand improves.

CRUDE: The black liquid oil prices regained ground a day after heavy selling of risk assets, as investors assessed the level of contagion stemming from distress at developer China Evergrande and awaited central bank meetings.

UGX: The Uganda Shilling steadied against the US Dollar yesterday.

MONEY MARKET UPDATE

	21.09	20.09	17.09	16.09	15.09
Inter-bank Rate	5.85	6.01	5.46	4.18	3.94
NSE Share index	2039	2056	2061	2051	2046

MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond FXD1/2010/15	9.00%	10.09%	100.65	650	3.47
T Bond FXD1/2017/10	12.97%	11.45%	108.31	550	5.83

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	0.08%	0.12%	0.17%
91	6.870%	6.781%	GBP	0.05%	0.06%	0.10%
182	7.250%	7.253%	EUR	-0.57%	-0.54%	-0.52%
364	7.845%	7.777%	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%
	JULY	JUNE	MAY	APR	MAR
Annual Inflation rate	6.44%	6.32%	5.87%	5.76%	5.78%

WORLD INDICES & COMMODITIES UPDATE

	22.09	21.09	20.09	17.09	16.09
Gold	1780	1764	1750	1763	1787
Crude Oil	\$71.58	\$70.84	\$71.30	\$72.33	\$72.62
Dow Jones	33,919	33,970	34,584	34,751	34,814
S&P 500	4354	4357	4432	4473	4480
FTSE 100	6980	6903	6963	7027	7016

TODAY' S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
21:00	USD	Fed Interest Rate Decision	0.25%	0.25%

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

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