



# AFRICAN BANKING CORPORATION LIMITED

## Forex and Money Market Update

23<sup>rd</sup> September, 2021

### FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	110.40	109.75/111.05		
GBP	1.3925 / 152.97	1.3594/1.3694 / 149.19/152.07		
EUR	1.1791 / 130.26	1.166/1.176 / 127.96/130.59		
JPY	109.99 / 1.102	109.33/110.33 / 0.9947/1.0157		
ZAR	14.5625 / 7.5605	14.743/14.766 / 7.426/7.5211		
INR	73.431 / 1.4993	73.712/73.722 / 1.4872/1.5050		
AED	3.6731 / 29.974	3.6728/3.6735 / 29.876/30.235		
CHF	0.9269 / 118.12	0.9258/0.9260 / 118.71/120.14		
UGX	3550 / 32.062	3533/3543 / 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 payed taxes.

**Equity Market:** The NSE-20 gained 4 points to close at 2043 yesterday.

**Fixed income:** In the debt market, bonds worth Kes 0.799 Billion were traded Yesterday.

### GLOBAL MARKETS UPDATE

**EUR:** The pair dropped to the lowest since August 20 after the US Federal Reserve (Fed) announced hints of the much-awaited bond purchase tapering.

**GBP:** The cable recovered from a monthly low as upbeat market sentiment underpinned the US dollar pullback.

**INR:** The Indian Rupee weakened by 26 paise to close at a nearly four-week low of 73.84 against the US currency due to a stronger dollar in overseas markets ahead of the outcome of the US Fed meeting.

**GOLD:** The yellow metal was down on Thursday morning in Asia, with the U.S. Federal Reserve signaling that asset tapering could begin within 2021 and that interest rate hikes could come sooner than expected as well.

**CRUDE:** The black liquid was up Thursday morning in Asia, continuing its upward trend as the latest U.S. crude oil supply data showed a bigger-than-expected draw.

**UGX:** The Uganda Shilling traded flat against US Dollar and closed with a slight firming tone.

### MONEY MARKET UPDATE

	22.09	21.09	20.09	17.09	16.09
Inter-bank Rate	6.05	5.85	6.01	5.46	4.18
NSE Share index	2043	2039	2056	2061	2051

### MOST ACTIVE ISSUES

Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond FXD1/2021/21	12.74%	13.28%	102.46	1250	19.87
T Bond FXD1/2017/10	13.44%	12.53%	101.68	2615	20.94

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

	23.09	22.09	21.09	20.09	17.09
Gold	1764	1780	1764	1750	1763
Crude Oil	\$72.38	\$71.58	\$70.84	\$71.30	\$72.33
Dow Jones	34,258	33,919	33,970	34,584	34,751
S&P 500	4395	4354	4357	4432	4473
FTSE 100	7083	6980	6903	6963	7027

### TODAY' S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
14:00	GBP	BoE Interest Rate Decision	0.1%	0.1%

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).