



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

02nd March, 2022

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	113.60	113.00/114.60		
GBP	1.3411	152.61	1.3251/1.3351	149.73/153.00
EUR	1.1198	127.43	1.1062/1.1162	125.00/127.91
JPY	115.07	0.9904	114.52/115.55	0.9779/1.0004
ZAR	15.345	7.4175	15.19/15.60	7.243/7.544
INR	75.54	1.5064	75.42/75.83	1.4901/1.5194
AED	3.6730	30.9825	3.6707/3.6753	30.745/31.220
CHF	0.9264	122.83	0.9272/0.9215	122.62/123.59
UGX	3540	31.109	3515/3545	30.671/30.933
TZS	2314	20.365	2300/2330	20.069/20.619

LOCAL MARKET UPDATE

The Kenyan shilling weakened a little more against the US Dollar yesterday as sentiment and geopolitics continued to weigh on risk and frontier market assets.

Equity Market: The NSE-20 maintained points to close at 1883 yesterday.

Fixed income: In the debt market, bonds worth Kes 3.419 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: EUR/USD looked south to test 1.1090 amid escalation in restrictions on Moscow by the US.

GBP: Cable remained on the back foot near 1.3300 amid cautious optimism.

INR: Indian rupee slipped by 7 paise to 75.35 against the US dollar due to rising crude oil prices amid deepening tensions between Russia and Ukraine. Sustained foreign capital outflows also weighed on investor sentiment.

GOLD: Gold was down on Wednesday morning in Asia as the U.S. dollar strengthens.

CRUDE: Oil prices surged to seven-year highs on Wednesday as supply disruption fears mounted following hefty sanctions on Russian banks amid the intensifying Ukraine conflict, while traders scrambled to seek alternative oil sources in an already tight market.

UGX: The Uganda Shilling traded recouped some losses after multiple previous sessions of weakening against the US currency to gain 10 shillings.

MONEY MARKET UPDATE

	01.03	28.02	24.02	23.02	22.02
Inter-bank Rate	5.58	5.58	5.80	5.70	5.43
NSE Share index	1882	1883	1883	1892	1913
MOST ACTIVE ISSUES					
Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond IFB1/2022/19	12.97%	12.84%	101.05	1200	18.98
T Bond IFB1/2017/7	12.50%	10.66%	106.09	425	2.73

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	0.10%	0.23%	0.37%
91	7.254%	7.250%	GBP	0.25%	0.48%	0.37%
182	8.062%	8.075%	EUR	-0.57%	-0.54%	-0.52%
364	9.764%	9.724%	JPY	-0.06%	-0.02%	-0.02%

KENYA' S ECONOMIC INDICATORS

	JAN	DEC	NOV	OCT	SEP
CBR Rate	7.00%	7.00%	7.00%	7.00%	7.00%
	JAN	DEC	NOV	OCT	SEP
Annual Inflation rate	5.39%	5.73%	5.80%	6.45%	6.91%

WORLD INDICES&COMMODITIES UPDATE

	02.03	01.03	28.02	24.02	23.02
Gold	1937	1908	1910	1916	1942
Crude Oil	\$107	\$96	\$96	\$94	\$97
Dow Jones	33,294	33,893	34,058	33,223	32,375
S&P 500	4306	4373	4384	4288	4133
FTSE 100	7330	7458	7489	7207	7498

TODAY' S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
13:00	EUR	Core Inflation Rate YoY Flash (FEB)	2.3%	2.5%

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

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