



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

08th March, 2022

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	113.90	113.20/114.90		
GBP	1.3199	150.33	1.3062/1.3162	147.86/151.23
EUR	1.086	123.69	1.0808/1.0908	122.33/125.33
JPY	114.94	0.991	114.97/115.97	0.9761/0.9994
ZAR	15.395	7.4003	15.17/15.58	7.2657/7.5741
INR	76.855	1.482	76.61/77.02	1.4697/1.4998
AED	3.6740	31.0015	3.6706/3.6755	30.798/31.302
CHF	0.9212	123.64	0.9240/0.9283	122.51/124.35
UGX	3585	31.476	3592/3622	31.261/31.996
TZS	2315	20.325	2300/2330	20.017/20.583

LOCAL MARKET UPDATE

The Kenyan shilling maintained its bearish run against the US currency with little to offer support in the short term.

Equity Market: The NSE-20 dropped by 8 points to close at 1889 yesterday.

Fixed income: In the debt market, bonds worth Kes 0.134 Billion were traded yesterday.

GLOBAL MARKETS UPDATE

EUR: EUR/USD headed back towards 1.0850, meeting fresh supply amid a return of risk aversion, as oil prices resume their uptrend.

GBP: Cable traded close to 1.3100, having stalled its rebound from the lowest level since November 2020.

INR: Indian rupee hit a lifetime low in early trade as a sharp surge in global crude oil prices threatened to push up imported inflation and widen the country's trade and current account deficits.

GOLD: Gold was down on Tuesday morning in Asia, falling below the \$2,000 mark hit the day before.

CRUDE: Oil prices gyrated and Asian shares fell on Tuesday as Ukraine peace talks made little headway and the prospect of a ban on oil imports from Russia triggered investor fears over inflation and slowing economic growth.

UGX: The Uganda Shilling extended its weakness against the greenback to trade above 3600 before the Bank of Uganda intervened on FX Spot sales to support the UGX.

MONEY MARKET UPDATE

	07.03	04.03	03.03	02.03	01.03
Inter-bank Rate	5.51	5.51	5.36	5.52	5.52
NSE Share index	1889	1897	1894	1877	1882
MOST ACTIVE ISSUES					
Bond Identity	Coupon	Yield	Average Dirty Price	Volume (M)	Years to maturity
T Bond IFB1/2022/19	12.94%	12.84%	101.20	1873	18.92
T Bond IFB1/2020/11	10.90%	11.94%	95.71	582	9.94

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	0.10%	0.23%	0.37%
91	7.265%	7.254%	GBP	0.25%	0.48%	0.37%
182	8.063%	8.062%	EUR	-0.57%	-0.54%	-0.52%
364	9.774%	9.764%	JPY	-0.06%	-0.02%	-0.02%

KENYA' S ECONOMIC INDICATORS

	FEB	JAN	DEC	NOV	OCT
CBR Rate	7.00%	7.00%	7.00%	7.00%	7.00%
	FEB	JAN	DEC	NOV	OCT
Annual Inflation rate	5.1%	5.39%	5.73%	5.80%	6.45%

WORLD INDICES&COMMODITIES UPDATE

	08.03	07.03	04.03	03.03	02.03
Gold	2001	1984	1938	1937	1937
Crude Oil	\$122	\$126	\$108	\$107	\$107
Dow Jones	32,817	33,614	33,794	33,294	33,294
S&P 500	4201	4328	4363	4306	4306
FTSE 100		6987	7238	7330	7330

TODAY' S MAJOR ECONOMIC DATA&EVENTS

Time (Local)	Region	Data	Prior	Forecast
19:30	USD	Balance of Trade (JAN)	\$-80.7B	\$-87.1B

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

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

While every attempt has been made to ensure that the information provided is accurate, AFRICAN BANKING CORPORATION LIMITED and its employees cannot be responsible for any errors and no liability is acceptable for any loss or losses, which may arise from use of this information.