

**FOREIGN EXCHANGE MARKET**

CURRENCY	Bank Buy	Bank Buy	Bank Sell	Bank Sell
	CASH	TT	TT	CASH
USD	9.5090	9.5103	9.6998	9.7011
GBP	13.6530	13.6548	13.9269	13.9288
EUR	11.7849	11.7865	12.0214	12.0230
ZAR	0.7916	0.7922	0.8070	0.8076
BWP	0.9904	0.9907	1.0100	1.0104
JPY		0.0889	0.0907	
CHF		9.9117	10.1092	
AUD		7.3952	7.5425	
TZS		0.004202	0.004286	
MWK		0.0132	0.0135	
KES		0.0945	0.0964	
INR		0.1449	0.1478	
DKK		1.8900	1.9276	
NOK		1.6271	1.6595	

**THE KWACHA**

Zambia's kwacha edged lower against the U.S Dollar on Monday to close the interbank trading session at 9.550/9.600 having opened at 9.525/9.575. Local Market liquidity is currently at ZMW 489mio.

**INTERNATIONAL NEWS**

**South African** rand inched firmer on Monday on subdued trade as weak retail sales from the United States and nervousness globally over Western missiles fired at Syria at the weekend kept investors on the sidelines. At 1632 GMT the rand was 0.12 percent firmer at 12.0650 per dollar compared to 12.0800 close on Friday in New York. The rand has traded in a narrow range over the last few sessions, breaching the 12 rand per dollar mark briefly last week before worries of trade global war and mixed economic data from China reawakened risk-off sentiment - Reuters

**Global Markets:** The dollar steadied on Tuesday as the market's focus shifted back to U.S. trade policy as investors wagered U.S.-led attacks on Syria would not escalate into a wider conflict in the Middle East. An index that tracks the dollar against a basket of six currencies steadied around 89.430 after a 0.4 percent fall on Monday, not far from its two-week low of 89.355 last week. Trump himself also accused Russia and China on Monday of devaluing their currencies, triggering selling in the dollar, even as the rouble's dive this month was set off by U.S. sanctions while the yuan has been strengthening in recent months. The euro traded at \$1.2380. It has been stuck in a tight range around \$1.22-25 since late January. China's economy grew 6.8 percent in the first quarter of 2018 from a year earlier, official data showed on Tuesday, slightly above expectations and unchanged from the previous quarter. Elsewhere the British pound briefly rose to \$1.4355, marking its highest levels since the Brexit referendum in June 2016 - Reuters

COMMODITIES	Bid	Offer
Gold	1,346.93	1,347.10
Silver	16.70	16.71
Copper	6,910.50	6,911.00
Aluminium	2,390.25	2,390.45
Lead	2,357.75	2,357.95
Platinum	931.61	931.64
Brent Oil	71.67	71.69

**INDICATIVE MONEY MARKET RATES (All Rates)**

BOZ Policy Rate	9.75%
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**TERM DEPOSITS (Above ZMW5 thousand)**

	ZMW
30 days	6.50%
60 days	7.00%
90 days	7.50%
180 days	8.00%
365 days	9.00%

**TERM DEPOSITS (Above ZMW30 thousand)**

	ZMW	USD
30 days	7.50%	0.30%
60 days	8.00%	0.40%
90 days	8.50%	0.50%
180 days	9.00%	0.75%
273 days	9.50%	1.00%
365 days	10.00%	1.00%

**TERM DEPOSITS (Above ZMW100 thousand)**

	ZMW	USD
30 days	8.00%	0.50%
60 days	8.50%	0.65%
90 days	9.00%	0.75%
180 days	9.50%	0.85%
273 days	10.00%	1.00%
365 days	10.50%	1.00%

**TERM DEPOSITS (Above ZMW500 thousand)**

	ZMW	USD	LIBOR
CALL	3.00%	0.10%	
30 days	8.50%	0.65%	1.8955%
60 days	9.00%	0.75%	2.0375%
90 days	9.50%	0.85%	2.3528%
180 days	10.00%	1.00%	2.4900%
273 days	10.50%	1.13%	2.6105%
365 days	11.00%	1.25%	2.7309%

**LATEST GOVERNMENT SECURITIES TENDER RESULTS**

TENOR	BIDS ALLOCATED	YIELD (av.)
T-BILLS	ZMWMn	ZMWMn
91 Days	6.21	0.18
182 Days	59.79	54.79
273 Days	0.51	0.51
364 Days	391.02	391.02

**GRZ BONDS**

TENOR	BIDS ALLOCATED	YIELD (av.)
2 Years	253.63	218.63
3 Years	336.94	281.94
5 Years	616.81	471.27
7 Years	255.15	245.15
10 Years	1219.85	723.15
15 Years	667.12	197.12

**PURE SAVINGS**

ZMW 200-ZMW5000	2%
ZMW 5001-ZMW10,000	2.5%
Above ZMW 10,000	3%

**ECONOMIC OUTLOOK**

Indicator	Current	Previous
ZM CPI	7.1%	6.1%

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