

FOREIGN EXCHANGE MARKET

CURRENCY	Bank Buy	Bank Buy	Bank Sell	Bank Sell
	CASH	TT	TT	CASH
USD	11.8553	11.8566	12.0935	12.0948
GBP	15.2014	15.2031	15.5068	15.5085
EUR	13.5002	13.5016	13.7714	13.7729
ZAR	0.8671	0.8677	0.8841	0.8846
BWP		1.1301	1.1523	
JPY		0.1047	0.1067	
CHF		11.9461	12.1848	
AUD		8.6891	8.8627	
TZS		0.005155	0.005258	
MWK		0.0162	0.0165	
KES		0.1156	0.1179	
INR		0.1696	0.1730	
DKK		2.3562	2.4033	
NOK		2.0285	2.0690	

THE KWACHA

Zambia's Kwacha edged lower against the greenback on Wednesday to close the interbank trading session at 11.900/11.950 having opened at 11.880/11.930. Local market liquidity is currently at 1.2 yard.

INTERNATIONAL NEWS

South Africa's rand weakened against the dollar on Wednesday amid dwindling demand for riskier assets and fears U.S.-China trade tension would not be resolved at an upcoming G20 summit. At 1500 GMT the rand traded at 13.9675 per dollar, 0.4 percent weaker than its New York close of 13.9125. The intraday high was 13.9900. "The rand has been tightly range bound and waiting for the G20 meeting later in the week to give new impetus to the rand - Reuters

Global Markets:

The dollar weakened against its peers on Thursday after Federal Reserve Chairman Jerome Powell said U.S. interest rates were just below neutral, taken by many investors as a tip that the rate hike cycle was nearing its end. Powell's dovish remarks took the currency markets by surprise as he noted that the policy rate, at 2-2.25 percent, is now "just below" the broad range of estimates of neutral, which in September was 2.5-3.5 percent. Traders expect more clues on the Fed's monetary tightening path from the minutes of the U.S. central bank's Nov. 7-8 meeting, due out later on Thursday. The dollar index, a gauge of its value versus six major peers, traded marginally lower at 96.76 in Asian trade. The index lost 0.54 percent on Wednesday, its steepest percentage decline since Nov. 1. The euro changed hands at \$1.1377, gaining 0.1 percent on Thursday. The single currency gained 0.7 percent in the previous session thanks to dollar weakness. Sterling traded marginally higher at \$1.2843. Investors expect the pound to remain under pressure as traders bet that British Prime Minister Theresa May will fail to win approval for her Brexit deal from a fractious parliament - Reuters

COMMODITIES

	Bid	Offer
Gold	1,225.80	1,225.87
Silver	14.34	14.34
Copper	6,235.00	6,235.50
Aluminium	1,933.50	1,933.55
Lead	1,935.75	1,935.80
Platinum	845.58	845.61
Brent Oil	58.95	58.99

INDICATIVE MONEY MARKET RATES

BOZ Policy Rate	9.75%
-----------------	-------

TERM DEPOSITS (Above ZMW5 thousand)

	ZMW
30 days	8.50%
60 days	9.25%
90 days	9.50%
180 days	11.50%
365 days	13.00%

TERM DEPOSITS (Above ZMW30 thousand)

	ZMW	USD
30 days	9.00%	0.30%
60 days	9.75%	0.40%
90 days	10.00%	0.50%
180 days	12.00%	0.75%
273 days	12.75%	1.00%
365 days	14.00%	1.00%

TERM DEPOSITS (Above ZMW100 thousand)

	ZMW	USD
30 days	9.50%	0.50%
60 days	10.25%	0.65%
90 days	10.50%	0.75%
180 days	13.00%	0.85%
273 days	13.50%	1.00%
365 days	14.00%	1.00%

TERM DEPOSITS (Above ZMW500 thousand)

	ZMW	USD	LIBOR
CALL	3.00%	0.10%	
30 days	9.50%	0.65%	2.2319%
60 days	10.00%	0.75%	2.4954%
90 days	10.50%	0.85%	2.6912%
180 days	13.50%	1.00%	2.8863%
273 days	13.75%	1.13%	3.0035%
365 days	14.00%	1.25%	3.1208%

LATEST GOVERNMENT SECURITIES TENDER RESULTS

TENOR	BIDS	ALLOCATED	YIELD (av.)
T-BILLS	ZMWMn	ZMWMn	
91 Days	0.31	0.28	14.4998%
182 Days	0.20	0.20	14.0000%
273 Days	36.50	6.50	20.9916%
364 Days	621.10	508.60	23.1555%

GRZ BONDS

TENOR	BIDS	ALLOCATED	YIELD (av.)
2 Years	52.57	2.57	19.50%
3 Years	70.60	0.60	20.00%
5 Years	409.69	367.16	20.40%
7 Years	133.28	133.28	18.50%
10 Years	359.27	344.52	19.50%
15 Years	99.01	99.01	17.50%

PURE SAVINGS

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

ECONOMIC OUTLOOK

Indicator	Current	Previous
ZM CPI	8.3%	7.9%

Market Update is prepared for information purposes only. Atlas Mara Zambia Limited accepts no liability whatsoever for any direct or consequential loss that may arise from use of any of the information and opinions contained herein. Rates shown are indicative only. For firm rates please contact the treasury team on (0211) 224990/257986/237582.