

LOCAL MARKET

1. ZMW lost some more ground and is now trading in 9.45-50 in interbank markets. The supply is limited and may dry up further after Forex conversion for tax payment is over. . 8.5%,2024 Eurobond was quoting above 104 after plunging to below 103 yesterday .We may see some lateral movement from now on.

2. Current account aggregate balances of ZMW were at K 0.7 bn. Interbank rate was at 9.01 and interbank volume was at K141 mn. Liquidity was better in the market but demand for ZMW seemed more.

USD ZMW Exchange rate with Eurobond Price and Copper



INTERNATIONAL MARKET

1. Gold was trading up at 1344. US 10 year yield were down to 2.80% giving risk-off signal. Dollar lost value against all the major currencies. Copper was trading at 6945 thus near to 6700 level. Brent was at 70 level. EURUSD was at 1.24, Cable was at 1.425 and ZAR is near 12.00. INR is dangling near to 65 level and looking for direction. Dollar may recoup some of its losses.

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EXCHANGE RATES

PAIR	BID	OFFER	
USD/ZMW	9.43	9.62	▲
GBP/ZMW	13.36	13.26	▼
EUR/ZMW	11.65	11.88	▼
ZAR/ZMW	0.785	0.799	↔
USD/INR	NA	64.2	↔

KEY MACROECONOMIC INDICATORS

POLICY RATE	9.75%
GDP	\$25.2 bn
EXTERNAL DEBT	\$7.57bn
GDP GROWTH (2017)	3.30%
Fiscal deficit	7.90%
TRADE BAL(JAN)	(K651 mn)
INFLATION(Y/Y)	7.1%

IZB FOREX DEPOSIT RATES USD

3M	1%
6M	2%
12M	2.50%
24M	3.00%

COMMODITY PRICES

COMMODITY	PRICES	
OIL(BRENT)	70	▲
COPPER	\$6,945	▲
GOLD	1344	▲

10YR GOVT BONDS YIELDS

COUNTRY	YIELD	
USA	2.80%	↔
UK	1.41%	▼
GERMANY	0.51%	▼
FRANCE	0.75%	▲
JAPAN	0.03%	▼
INDIA	7.45%	▼
RSA	8.14%	▼

EQUITY MARKETS

INDEX	VALUE	
DOW JONES	24408	▲
FTSE 100	7254	▼
DAX30	13281	▼
NIKKEI1225	21680	▲
NIFTY 50	10387	▼
SSE	3208	▲

T BILLS

TENOR	YIELD	
91	10.20%	↔
182	11.25%	↔
273	13.00%	↔
364	17.56%	↔

ZAMBIA GOVT BONDS

TENOR	YIELD	
2YR	16.40%	▲
3YR	17.90%	▲
5YR	17.90%	▲
7YR	18.98%	▲
10YR	20.00%	↔
15YR	18.50%	↔

LIBOR RATES

TENOR	USD	GBP
ON	1.70%	0.28%
1M	1.90%	0.51%
3M	2.31%	0.71%
6M	2.45%	0.83%

BOZ O/N WEIGHTED INTERBANK RATE

PREVIOUS	CURRENT
9.04%	9.01%

BANKS AGGR CURRENT ACCOUNT BALANCE

PREVIOUS	CURRENT
K774Mn	K712 Mn

O/N INTERBANK VOLUME

PREVIOUS	CURRENT
K139Mn	K141Mn