

11 June 2012

BancABC - Market Outlook



Indicative/Neg.Rates	Previous day		Today	
	Bid	Offer	Bid	Offer
USD/MZN	27.50	28.50	27.50	28.50
ZAR/MZN	3.32	3.43	3.32	3.43
EUR/MZN	34.70	35.85	34.70	35.85
Cross rates				
USD/ZAR	8.07	8.40	7.99	8.31
EUR/USD	1.23	1.28	1.24	1.29
GBP/USD	1.54	1.60	1.55	1.61

Term Deposit Rates (%)	1m	2m	3m	6m	12m
<=10.000.000	7.25	8.75	10.25	11.75	13.25
<=5.000.000	6.55	8.05	9.55	11.05	12.55
<=1.000.000	5.55	7.05	8.55	10.05	11.55

MZN T-Bills (%)	3m	6m	12m
	4.07	5.96	6.87

FPD
3%

FPC
13.50%

Interbank rates	1m	2m	3m	6m	12m
LIBOR	0.24075	0.34675	0.46785	0.75690	1.07020
EURIBOR	0.33364	0.41000	0.57807	0.89336	1.21107
JIBAR	5.86000	5.92000	6.07000	6.14000	6.50000

Commodities	Previous day	Today
Oil	86.74	85.98
Gold	1634.20	1601.00
Copper	3.40	3.37
Gas	2.42	2.26

Key Data This Week

Greek elections (17/06/2012)

Today's Highlights & Market Commentary:

- **EUR strengthens against major currencies:** The Euro started the week strong as Euro zone finance ministers agreed to lend Spain up to 100 billion euros to shore up its crippled banking system on Saturday. A relatively empty week for European economic event risk leaves market focused on developments in European fiscal crises and most analysts believe the Euro appreciation will be short-lived.

As Europe's main trading partner, the ZAR is following the same trend and has also appreciated across the board.

- **Locally:** USD/MZN is expected to remain relatively stable with a tendency to appreciate.

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