

SWIFT Code Change

From IBICMZMA to FRCGMZMA

MAIN UPDATES

ZAR: South Africa's rand weakened sharply on Thursday along with other emerging market currencies as concerns over the economic impact of the coronavirus intensified after the World Health Organization (WHO) declared the outbreak a pandemic. At 0645 GMT the rand was 1.12% weaker at 16.3850, tumbling overnight in frantic selling across a score of financial assets.

EUR: In turn, a close below the 1.1270 (50% expansion) to 1.1290 (61.8% expansion) region may spur a move towards the Fibonacci overlap around 1.1190 (38.2% retracement) to 1.1220 (78.6% retracement), with the next area of interest coming in around 1.1140 (78.6% expansion).

GBP: A closer look at Sterling price action shows GBP/USD trading within the confines of the ascending pitchfork formation we've been tracking off the February lows. The sell-off is now testing the lower parallel with a break / close below the 78.6% retracement / monthly open support at 1.2821/26 would be needed to invalidate the recent breakout.

INR: The Indian rupee was lower against the dollar in morning trades, after U.S. President Donald Trump announced a temporary travel ban from Europe to curb the spread of the coronavirus, intensifying worries about the economic impact of the outbreak. The rupee was last quoted at 74.15 against 73.63 at 5.00 p.m. yesterday. The unit had fallen to 74.33, the lowest since Oct. 11, 2018, but trimmed losses due to likely intervention by the Reserve Bank of India.

MZN: In the Foreign Exchange Market, the Metical against Dollar has appreciated in 0.09 b.p., ending the 11th March with an average rate of USD/MZN 65,75. The ZARMZN is set at 4,10 and the EURMZN at 74,46.

HIGHLIGHTS

ALUMINIUM: LME aluminium eased 0.4% to \$1,668.50 a tonne, nickel fell 0.6% to \$12,340 a tonne, zinc decreased 0.4% to \$1,979.50 a tonne, while lead was down 0.4% to \$1,758.50 a tonne.

BRENT CRUDE: Oil prices fell for the second straight day on Thursday amid a broad decline in global markets after the United States banned travel from Europe following the World Health Organization's decision to declare the coronavirus outbreak a pandemic. Brent crude was trading down \$1.65, or 4.6%, at \$34.14 by around 0718 GMT, a little above earlier lows. The contract fell nearly 4% on Wednesday.

COAL: A coal cargo vessel of a power generation company ran aground near Mubarak village in the early hours of Wednesday morning, sources told Dawn. Part of Karachi's West district, the coastal village is located at the Sindh-Balochistan border, some 46km away from the main city. It is home to a large fishing community.

COTTON: Cotton futures traded lower on MCX as market players narrowed their positions on the back of weakening demand for the standing crop from domestic stockists and retailers at the spot and export markets. However, some losses were capped amid weak supplies of yarns at major warehouses due to reduced arrivals from major plantations.

CORN: Chicago corn and wheat futures declined on Wednesday, following as Wall Street equity markets fell sharply on fears of the coronavirus causing a global recession and a lack of immediate U.S. measures to counter the economic fallout. Chicago Board of Trade May corn futures settled down 3 cents at \$3.74-1/2 per bushel. May wheat WK0 ended down 9-1/2 cents at \$5.12-3/4 a bushel and May soybeans finished down 3 cents at \$8.73-1/4 a bushel.

GOLD: Gold inched up on Thursday on worries about the economic impact of the coronavirus outbreak as the United States suspended travel from virus-hit Europe, although gains were capped as traders covered margin calls after a plunge in equities. Spot gold rose 0.2% to \$1,637.33 per ounce by 0658 GMT. U.S. gold futures fell 0.3% to \$1,637.20.

CURRENCIES

Ccy	Bid	Ask	Average
USD / MZN	65.20	66.50	65.85
ZAR / MZN	4.11	4.15	4.130
EUR / MZN	73.70	75.16	74.430
GBP / MZN	83.57	85.25	84.410
INR / MZN	0.8811	0.8989	0.890
USD / ZAR	16.1942	16.1950	16.195
EUR / USD	1.1398	1.1401	1.140
GBP / USD	1.3057	1.3059	1.306
USD / INR	73.9600	73.9620	73.9600

Money Market: March, 11th Bank of Mozambique traded MZN 76,034.01 mio in reverse repo. There was an increase in the amount invested in reverse repo by MZN 687.00.

COMMODITIES

	Actual	Close
Aluminium	1,688.96	1,643.55
Brent Crude	34.22	35.76
Coal Rchd Bay	70.41	70.41
Coal Maputo	78.07	78.07
Cotton	60.94	61.62
Maize/Corn	165.50	165.50
Rice	2,562.00	2,646.00
Soy	295.80	297.20
Wheat	177.25	177.25
Gold	1,635.75	1,659.23

STOCK EXCHANGE (BVM)

The Mozambican State will, on March 13, 2020, pay December 3, 2018 of treasury bonds 2018 - 7th series, paying for each bond, with a nominal value of 100.00MZN, a semiannual gross amount of 6.875MZN, reduced interest rates of 13.75%. A vigorous interest rate for the 4th coupon will be 12,625%.

Companies	11-03-2020	Volum	Amount
CDM	112,50	-	-
Emose	19,00	26,00	9.500,00
HCB	5,00	10.000,00	50.000,00
CMH	2.700,00	-	-

TERM DEPOSITS & DAILY CALENDAR

VALOR/Amount	PRAZO DA APLICAÇÃO/ TENOR			
	31 dias/ days	91 dias/ days	181 dias/ days	366 dias/ days
0 - 2.500.000,00	4.50%	5.00%	5.25%	4.50%
2.500.001,00 - 15.000.000,00	6.00%	6.50%	7.00%	6.25%
15.000.001,00 - 30.000.000,00	6.50%	7.00%	7.50%	6.75%
Mais de/ More than 30.000.000,00	7.00%	7.50%	8.00%	7.25%

VALOR/Amount	PRAZO DA APLICAÇÃO/ TENOR			
	31 dias/ days	91 dias/ days	181 dias/ days	366 dias/ days
0 - 2.500.000,00	-	2.10%	4.25%	5.00%
2.500.001,00 - 15.000.000,00	-	2.15%	4.50%	5.50%
15.000.001,00 - 30.000.000,00	-	2.30%	4.75%	6.00%
Mais de/ More than 30.000.000,00	-	2.40%	4.85%	6.75%

VALOR/Amount	PRAZO DA APLICAÇÃO/ TENOR			
	31 dias/ days	91 dias/ days	181 dias/ days	366 dias/ days
0 - 250.000,00	0.55%	1.00%	1.00%	2.00%
250.001,00 - 500.000,00	1.00%	1.50%	1.50%	2.50%
Mais de/ More than 500.000,00	1.25%	1.75%	1.75%	2.75%

	Actual	Previous
TB 91 days	11.05%	11.07%
TB 182 days	11.30%	11.39%
TB 364 days	11.18%	11.25%
Prime MZN	18.00%	18.00%
Inflation	3.48%	3.50%
FPC	15.75%	16.25%
FPD	9.75%	10.25%
MIMO	12.75%	13.25%

Calendar	Dates
EUR ECB Marginal Lending Facility	12-03-2020
USD Producer Price Index Ex Food and Energy	12-03-2020
USD U. of Mich. Sentiment	13-03-2020
EUR Euro-Zone ZEW Survey (Economic Sentiment)	13-03-2020

Source Reuters

CONTACT: Jéssica Pinto 84 715 9006; Colero Homo 84 312 4551; Manuel Alfai 84 312 7962; Cidália Muquingue 84 243 7070; Hassane Issufo 84 305 8874
Disclaimer: Every effort has been made to ensure that the information provided in this report is accurate. The update is provided to you for information purposes only, and is not intended to constitute research as personnel preparing it are not research analysts. It does not constitute any offer, recommendation or solicitation to any person to enter into any relationship or transaction. First Capital Bank S.A., (FCB) and its employees cannot be held responsible for any errors and no liability is accepted for any losses, which may arise from the use of this information. The views expressed therein are the individual views of the author and not that of the organization, i. e. FCB

Be a champion of innovation



Be happy to serve

Be a person of integrity