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MAIN UPDATES

ZAR: South Africa's rand weakened in early trade on Tuesday ahead of the release of third-quarter gross domestic product (GDP) data, which is expected to show a recovery after a steep contraction in the previous quarter. At 0615 GMT, the rand ZAR=D3 traded at 15.1675 versus the dollar, 0.18% weaker than its previous close. The rand has gained about 6% against the U.S. currency since the start of November, supported by an uptick in global risk appetite that has largely outweighed investors' worries about South Africa's dire economic situation.

EUR: EUR/USD trades flat above 1.21, after Monday's 0.13% drop. Analysts foresee a pullback ahead of Thursday's ECB rate decision. German data due at 10:00 GMT is expected to provide mixed signals on the economy.

GBP: GBP/USD prints three-day losing streak, fails to keep corrective recovery from 13-day low. UK PM Johnson, EU President von der Leyen couldn't overcome the key hurdles, Tory leader will go to Brussels during the week.

INR: Indian rupee strengthened against the US dollar on Tuesday tracking firm domestic equities amid sustained foreign fund inflows with optimism surrounding the rollout of corona virus vaccines and US stimulus deal. Foreign Institutional Investors (FIIs) bought shares worth Rs 3,792.06 crore on a net basis on Monday, exchange data showed. However, RBI's presence in the market and concerns over surging corona virus cases worldwide capped some gains.

The partially convertible currency is currently trading at 73.76, stronger by 14 paise from its previous close of 73.90 on Monday. The currency touched a high and low of 73.8300 and 73.7500 respectively. The reference rate for the dollar stood at 73.74, and for Euro stood 89.64 on December 04, 2020. While the reference rate for the Yen stood at 70.99, the reference rate for the Great Britain Pound (GBP) stood at 99.25.

MZN: The foreign exchange market is extremely short, the demand for foreign currency has been increasing daily. On Dec. 7th, the exchange rate was fixed at USD / MZN 74,33 the rate of ZAR / MZN 4,88 and EUR / MZN 90,02.

HIGHLIGHTS

ALUMINIUM: Aluminum futures remained above \$2,000 per tonne, close to levels not seen since October 2018 as strong demand from China and prospects of a global economic recovery offset a rise in production. Industrial production in China, which accounts for approximately 55% of global output, has been rising strongly since April as the economy returns to normality from the Covid-19 pandemic. Meanwhile, recent figures from the International Aluminum Institute showed global production rose 3.5% from a month earlier in October.

BRENT CRUDE: Brent crude extended gains on Tuesday, with the international benchmark hovering below \$49 a barrel as pandemic-propelled demand concerns returned to the market. The reimposition of mobility curbs in many countries to stop the pandemic's spread clouded the outlook on fuel demand recovery. On the supply side, Iran is preparing installations to have output and sale of crude oil at full capacity within three months, at a time when the market is already depressed due to massive oversupply.

COAL: Coal prices rose towards \$75 per tonne in December, a level not seen since January amid expectations of higher restocking levels and a boost in seasonal demand. Also, China placed an unofficial ban on imports of coal from Australia in October but there are reports that a cargo of 135,000 tons of thermal coal will be allowed to be shipped into the country. At the same time, stringent inspections on Chinese mines and tightening imports fuelled supply concerns, supporting bullish sentiment in the last quarter of 2020.

COTTON: Cotton increased 1.36 USD/Lbs or 1.96% since the beginning of 2020, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity.

CORN: Corn increased 32 USD/BU or 8.26% since the beginning of 2020, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity.

GOLD: Gold broke above \$1,850/oz this week, extending its upward momentum to levels not seen since November 23, as hopes of additional stimulus in the US buoyed bullion's appeal as an inflation hedge. At the same time, the metal has been consolidating its status as the preferred safe-haven, as firmer economic growth prospects outside the US, low-interest rates and concerns about rising levels of debt spooked investors away from the dollar.

CURRENCIES

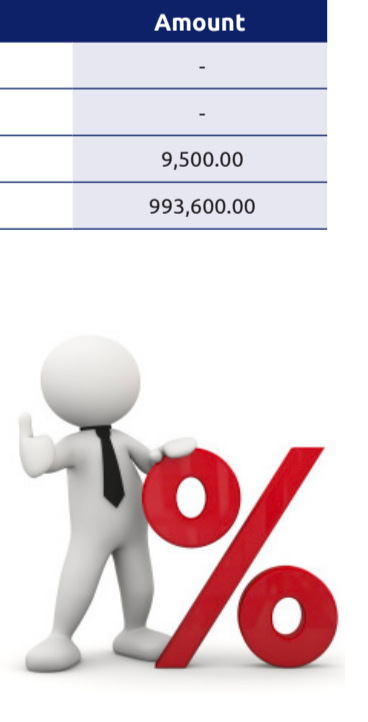
Ccy	Bid	Ask	Average
USD / MZN	73.60	75.06	74.33
ZAR / MZN	4.90	4.98	4.940
EUR / MZN	89.60	91.38	90.490
GBP / MZN	98.28	100.26	99.270
INR / MZN	0.9999	1.0201	1.010
USD / ZAR	15.1616	15.1624	15.162
EUR / USD	1.2118	1.2120	1.2119
GBP / USD	1.3362	1.3364	1.3363
USD / INR	73.7550	73.7570	73.7560

COMMODITIES

	Actual	Close
Aluminium	2,017.25	2,044.75
Brent Crude	48.35	49.32
Coal Rchd Bay	81.81	77.69
Coal Maputo	83.81	71.68
Cotton	70.63	69.55
Maize/Corn	419.00	419.75
Rice	12.3000	12.3100
Soy	1,152.75	1,166.75
Wheat	567.00	568.75
Gold	1,867.90	1,840.95

Companies	12/08/2020	Volum	Amount
CDM	65.00	-	-
Emose	13.50	-	-
HCB	2.50	3,800.00	9,500.00
CMH	4,600.00	216.00	993,600.00

Description	Actual	Previous
TB 91 days	7.90%	8.00%
TB 182 days	7.87%	8.00%
TB 364 days	7.72%	7.81%
Prime MZN	15.90%	16.70%
Inflation	3.20%	2.98%
FPC	13.25%	13.25%
FPD	7.25%	7.25%
MIMO	10.25%	10.25%



Securities Custody Operations	
Buying and selling Securities	From 0,4/1000 to 2,00/1000
BVM Expenses	From 50,00 MZN to 2,00/1000
Custody	0,25% p.a. (charged quarterly)
Buying and Selling Securities Over the Exchange	Minimum 100 MZN to 4,00/1000
Financial Flow Settlement Process	Minimum 100 MZN to 2,00/1000

Source Reuters

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