

# Bastion Advisory's Market Snapshot

Date 2026/01/19 08:57

BASTION  
ADVISORY

| Currency | Latest  | 7 Day H/L | MTD H/L | 30d H/L | YTD H/L | 12m H/L | Last 12 Months |
|----------|---------|-----------|---------|---------|---------|---------|----------------|
| USD ZAR  | 16.4134 | 16.4134   | 16.5949 | 16.7764 | 16.5294 | 19.7634 |                |
|          |         | 16.3349   | 16.3349 | 16.3349 | 16.3349 | 16.3349 |                |
|          |         | 100%      | 30%     | 18%     | 40%     | 2%      |                |
| EUR USD  | 1.1628  | 1.1667    | 1.1746  | 1.1795  | 1.1722  | 1.1867  |                |
|          |         | 1.1598    | 1.1598  | 1.1598  | 1.1598  | 1.0307  |                |
|          |         | 43%       | 20%     | 15%     | 24%     | 85%     |                |
| EUR ZAR  | 19.0855 | 19.1229   | 19.4527 | 19.6812 | 19.3338 | 21.7365 |                |
|          |         | 18.9698   | 18.9698 | 18.9698 | 18.9698 | 18.9698 |                |
|          |         | 76%       | 24%     | 16%     | 32%     | 4%      |                |
| GBP USD  | 1.3396  | 1.3465    | 1.3542  | 1.3542  | 1.3542  | 1.3746  |                |
|          |         | 1.3380    | 1.3380  | 1.3379  | 1.3380  | 1.2316  |                |
|          |         | 19%       | 10%     | 10%     | 10%     | 76%     |                |
| AUD ZAR  | 10.9905 | 10.9971   | 11.0738 | 11.1905 | 11.0738 | 12.0818 |                |
|          |         | 10.9429   | 10.9429 | 10.9429 | 10.9429 | 10.9429 |                |
|          |         | 88%       | 36%     | 19%     | 36%     | 4%      |                |
| GBP ZAR  | 21.9852 | 22.0702   | 22.3287 | 22.5580 | 22.2125 | 25.2489 |                |
|          |         | 21.8624   | 21.8624 | 21.8624 | 21.8624 | 21.8624 |                |
|          |         | 59%       | 26%     | 18%     | 35%     | 4%      |                |

| Interest Rate | Latest | 7 Day H/L | MTD H/L | 30d H/L | YTD H/L | 12m H/L | Last 12 Months |
|---------------|--------|-----------|---------|---------|---------|---------|----------------|
| 3M JIBAR      | 6.725  | 6.725     | 6.750   | 6.775   | 6.750   | 7.750   |                |
|               |        | 6.725     | 6.725   | 6.725   | 6.725   | 6.725   |                |
|               |        | 0%        | 0%      | 0%      | 0%      | 0%      |                |
| Repo Rate     | 6.75   | 6.75      | 6.75    | 6.75    | 6.75    | 7.75    |                |
|               |        | 6.75      | 6.75    | 6.75    | 6.75    | 6.75    |                |
|               |        | 0%        | 0%      | 0%      | 0%      | 0%      |                |
| R2035         | 8.343  | 8.343     | 8.358   | 8.425   | 8.358   | 11.114  |                |
|               |        | 8.269     | 8.192   | 8.192   | 8.194   | 8.192   |                |
|               |        | 100%      | 91%     | 65%     | 91%     | 5%      |                |

| Swaps       | Latest | 7 Day H/L | MTD H/L | 30d H/L | YTD H/L | 12m H/L | Last 12 Months |
|-------------|--------|-----------|---------|---------|---------|---------|----------------|
| ZAR 2Y Swap | 6.394  | 6.394     | 6.394   | 6.440   | 6.394   | 7.500   |                |
|             |        | 6.331     | 6.331   | 6.331   | 6.331   | 6.331   |                |
|             |        | 100%      | 100%    | 58%     | 100%    | 5%      |                |
| ZAR 3Y Swap | 6.420  | 6.420     | 6.420   | 6.475   | 6.420   | 7.620   |                |
|             |        | 6.350     | 6.350   | 6.350   | 6.350   | 6.350   |                |
|             |        | 100%      | 100%    | 56%     | 100%    | 6%      |                |
| ZAR 5Y Swap | 6.670  | 6.670     | 6.670   | 6.730   | 6.670   | 7.980   |                |
|             |        | 6.580     | 6.580   | 6.580   | 6.580   | 6.580   |                |
|             |        | 100%      | 100%    | 60%     | 100%    | 6%      |                |

| Commodity | Latest   | 7 Day H/L | MTD H/L  | 30d H/L  | YTD H/L  | 12m H/L  | Last 12 Months |
|-----------|----------|-----------|----------|----------|----------|----------|----------------|
| Brent     | 64.08    | 66.52     | 66.52    | 66.52    | 66.52    | 82.03    |                |
|           |          | 63.76     | 59.96    | 59.68    | 59.96    | 58.92    |                |
|           |          | 12%       | 63%      | 64%      | 63%      | 22%      |                |
| Gold      | 4,669.67 | 4,669.67  | 4,669.67 | 4,669.67 | 4,669.67 | 4,669.67 |                |
|           |          | 4,586.52  | 4,319.37 | 4,319.37 | 4,332.29 | 2,696.32 |                |
|           |          | 100%      | 100%     | 100%     | 100%     | 100%     |                |
| Platinum  | 2,347.06 | 2,412.51  | 2,446.37 | 2,458.60 | 2,446.37 | 2,458.60 |                |
|           |          | 2,337.49  | 2,060.51 | 1,902.78 | 2,142.88 | 919.60   |                |
|           |          | 13%       | 74%      | 80%      | 67%      | 93%      |                |

| Equity    | Latest     | 7 Day H/L  | MTD H/L    | 30d H/L    | YTD H/L    | 12m H/L    | Last 12 Months |
|-----------|------------|------------|------------|------------|------------|------------|----------------|
| JSE ALSI  | 120,169.70 | 120,964.40 | 120,964.40 | 120,964.40 | 120,964.40 | 120,964.40 |                |
|           |            | 118,110.20 | 115,832.30 | 112,863.00 | 116,092.00 | 81,553.66  |                |
|           |            | 72%        | 85%        | 90%        | 84%        | 98%        |                |
| DOW JONES | 49,359.33  | 49,590.20  | 49,590.20  | 49,590.20  | 49,590.20  | 49,590.20  |                |
|           |            | 49,149.63  | 48,063.29  | 47,885.97  | 48,382.39  | 37,645.59  |                |
|           |            | 48%        | 85%        | 86%        | 81%        | 98%        |                |

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Source: Bloomberg

# Bastion Advisory's Interest Rate Snapshot

Date

2026/01/19 08:57

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| Name      | Latest  | 7 Day H/L                  | MTD H/L                   | 30d H/L                   | YTD H/L                   | 12m H/L                  | Last 12 Months |
|-----------|---------|----------------------------|---------------------------|---------------------------|---------------------------|--------------------------|----------------|
| USDZAR    | 16.4134 | 16.4134<br>16.3349<br>100% | 16.5949<br>16.3349<br>30% | 16.7764<br>16.3349<br>18% | 16.5294<br>16.3349<br>40% | 19.7634<br>16.3349<br>2% |                |
| EUR ZAR   | 19.0855 | 19.1229<br>18.9698<br>76%  | 19.4527<br>18.9698<br>24% | 19.6812<br>18.9698<br>16% | 19.3338<br>18.9698<br>32% | 21.7365<br>18.9698<br>4% |                |
| GBP ZAR   | 21.9852 | 22.0702<br>21.8624<br>59%  | 22.3287<br>21.8624<br>26% | 22.5580<br>21.8624<br>18% | 22.2125<br>21.8624<br>35% | 25.2489<br>21.8624<br>4% |                |
| 3M JIBAR  | 6.7250  | 6.725<br>6.725<br>0%       | 6.750<br>6.725<br>0%      | 6.775<br>6.725<br>0%      | 6.750<br>6.725<br>0%      | 7.750<br>6.725<br>0%     |                |
| Repo Rate | 6.7500  | 6.750<br>6.750<br>0%       | 6.750<br>6.750<br>0%      | 6.750<br>6.750<br>0%      | 6.750<br>6.750<br>0%      | 7.750<br>6.750<br>0%     |                |
| ZARONIA   | 6.6000  | 6.600<br>6.588<br>100%     | 6.608<br>6.588<br>60%     | 6.614<br>6.588<br>46%     | 6.608<br>6.588<br>60%     | 7.635<br>6.588<br>1%     |                |
| R2035     | 8.3430  | 8.343<br>8.269<br>100%     | 8.358<br>8.192<br>91%     | 8.425<br>8.192<br>65%     | 8.358<br>8.194<br>91%     | 11.114<br>8.192<br>5%    |                |
| 1X4 FRA   | 6.6850  | 6.685<br>6.630<br>100%     | 6.685<br>6.620<br>100%    | 6.720<br>6.620<br>65%     | 6.685<br>6.620<br>100%    | 7.592<br>6.620<br>7%     |                |
| 3X6 FRA   | 6.5550  | 6.555<br>6.520<br>100%     | 6.565<br>6.520<br>78%     | 6.640<br>6.520<br>29%     | 6.565<br>6.520<br>78%     | 7.509<br>6.520<br>4%     |                |
| 6X9 FRA   | 6.4300  | 6.433<br>6.381<br>94%      | 6.442<br>6.381<br>81%     | 6.475<br>6.381<br>52%     | 6.442<br>6.381<br>81%     | 7.465<br>6.381<br>4%     |                |
| 9X12 FRA  | 6.3000  | 6.300<br>6.250<br>100%     | 6.310<br>6.250<br>83%     | 6.395<br>6.250<br>34%     | 6.310<br>6.250<br>83%     | 7.454<br>6.250<br>4%     |                |
| 12X15 FRA | 6.2550  | 6.262<br>6.190<br>90%      | 6.262<br>6.190<br>90%     | 6.320<br>6.190<br>50%     | 6.262<br>6.190<br>90%     | 7.464<br>6.190<br>5%     |                |
| 15X18 FRA | 6.2400  | 6.240<br>6.186<br>100%     | 6.240<br>6.175<br>100%    | 6.290<br>6.175<br>57%     | 6.240<br>6.175<br>100%    | 7.464<br>6.175<br>5%     |                |
| 18X21 FRA | 6.2550  | 6.269<br>6.195<br>81%      | 6.269<br>6.180<br>84%     | 6.300<br>6.180<br>63%     | 6.269<br>6.180<br>84%     | 7.490<br>6.180<br>6%     |                |
| 21X24 FRA | 6.2900  | 6.300<br>6.221<br>87%      | 6.300<br>6.200<br>90%     | 6.320<br>6.200<br>75%     | 6.300<br>6.200<br>90%     | 7.526<br>6.200<br>7%     |                |
| 1yr Swap  | 6.5138  | 6.514<br>6.470<br>100%     | 6.514<br>6.470<br>100%    | 6.570<br>6.470<br>44%     | 6.514<br>6.470<br>100%    | 7.533<br>6.470<br>4%     |                |
| 2yr Swap  | 6.3940  | 6.394<br>6.331<br>100%     | 6.394<br>6.331<br>100%    | 6.440<br>6.331<br>58%     | 6.394<br>6.331<br>100%    | 7.500<br>6.331<br>5%     |                |
| 3yr Swap  | 6.4200  | 6.420<br>6.350<br>100%     | 6.420<br>6.350<br>100%    | 6.475<br>6.350<br>56%     | 6.420<br>6.350<br>100%    | 7.620<br>6.350<br>6%     |                |

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Source: Bloomberg

## Local & Global CPI, Interest Rate & Currency Forecasts

The forecasts are based on the latest Bloomberg surveys and projections submitted by major banks globally.

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### South Africa Economic History & Forecasts

| Name                    | 2022    | 2023    | 2024    | 2025    | 2026    | 2027    | History | Forecast |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|----------|
| CPI (YoY%)              | 6.8500  | 5.9100  | 4.4300  | 3.2400  | 3.4000  | 3.4000  |         |          |
| Central Bank Rate (EoY) | 7.0000  | 8.2500  | 7.7500  | 6.7500  | 6.2500  | 6.0000  |         |          |
| USDZAR                  | 17.0374 | 18.3621 | 18.8432 | 17.3000 | 16.4600 | 16.2600 |         |          |

### United States Economic History & Forecasts

| Name                    | 2022   | 2023   | 2024   | 2025   | 2026   | 2027   | History | Forecast |
|-------------------------|--------|--------|--------|--------|--------|--------|---------|----------|
| CPI (YoY%)              | 8.0100 | 4.1400 | 2.9500 | 2.7700 | 2.8000 | 2.4300 |         |          |
| Central Bank Rate (EoY) | 4.5000 | 5.5000 | 4.5000 | 3.8000 | 3.2400 | 3.2100 |         |          |

### United Kingdom Economic History & Forecasts

| Name                    | 2022   | 2023   | 2024   | 2025   | 2026   | 2027   | History | Forecast |
|-------------------------|--------|--------|--------|--------|--------|--------|---------|----------|
| CPI (YoY%)              | 9.0500 | 7.3800 | 2.5300 | 3.4000 | 2.4000 | 2.1000 |         |          |
| Central Bank Rate (EoY) | 3.5000 | 5.2500 | 4.7500 | 3.7500 | 3.2500 | 3.2500 |         |          |
| GBPUSD                  | 1.2083 | 1.2731 | 1.2516 | 1.3300 | 1.3500 | 1.3700 |         |          |

### Eurozone Economic History & Forecasts

| Name                    | 2022   | 2023   | 2024   | 2025   | 2026   | 2027   | History | Forecast |
|-------------------------|--------|--------|--------|--------|--------|--------|---------|----------|
| CPI (YoY%)              | 8.3600 | 5.4700 | 2.3700 | 2.1000 | 1.8000 | 2.0000 |         |          |
| Central Bank Rate (EoY) | 2.0000 | 4.0000 | 3.0000 | 2.0000 | 1.9800 | 2.0500 |         |          |
| EURUSD                  | 1.0705 | 1.1039 | 1.0354 | 1.1700 | 1.2000 | 1.2100 |         |          |

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