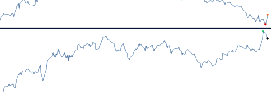
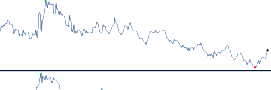


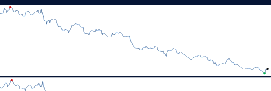
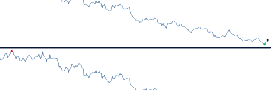
Bastion Advisory's Market Snapshot

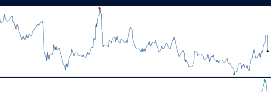
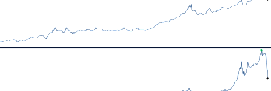
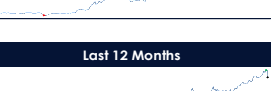
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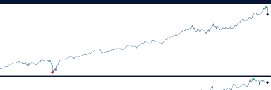
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Currency	Latest	7 Day H/L	MTD H/L	30d H/L	YTD H/L	12m H/L	Last 12 Months
USD ZAR	16.2192	16.2192	16.2192	16.5294	16.5294	19.7634	
		15.7379	16.2192	15.7379	15.7379	15.7379	
		100%	0%	61%	61%	12%	
EUR USD	1.1860	1.2041	1.1860	1.2041	1.2041	1.2041	
		1.1851	1.1860	1.1598	1.1598	1.0307	
		5%	0%	59%	59%	90%	
EUR ZAR	19.2369	19.2369	19.2369	19.3338	19.3338	21.7365	
		18.8378	19.2369	18.8378	18.8378	18.8378	
		100%	0%	80%	80%	14%	
GBP USD	1.3682	1.3849	1.3682	1.3849	1.3849	1.3849	
		1.3680	1.3682	1.3380	1.3380	1.2368	
		1%	0%	64%	64%	89%	
AUD ZAR	11.2382	11.2425	11.2382	11.2425	11.2425	12.0818	
		11.0946	11.2382	10.9429	10.9429	10.9429	
		97%	0%	99%	99%	26%	
GBP ZAR	22.1901	22.1901	22.1901	22.2125	22.2125	25.2489	
		21.7316	22.1901	21.7316	21.7316	21.7316	
		100%	0%	95%	95%	13%	

Interest Rate	Latest	7 Day H/L	MTD H/L	30d H/L	YTD H/L	12m H/L	Last 12 Months
3M JIBAR	6.708	6.725	6.708	6.750	6.750	7.700	
		6.700	6.708	6.700	6.700	6.700	
		32%	0%	16%	16%	1%	
Repo Rate	6.75	6.75	6.75	6.75	6.75	7.50	
		6.75	6.75	6.75	6.75	6.75	
		0%	0%	0%	0%	0%	
R2035	8.086	8.105	8.086	8.425	8.425	11.114	
		7.988	8.086	7.988	7.988	7.988	
		84%	0%	22%	22%	3%	

Swaps	Latest	7 Day H/L	MTD H/L	30d H/L	YTD H/L	12m H/L	Last 12 Months
ZAR 2Y Swap	6.350	6.350	6.350	6.394	6.394	7.486	
		6.274	6.350	6.274	6.274	6.274	
		100%	0%	63%	63%	6%	
ZAR 3Y Swap	6.380	6.380	6.380	6.430	6.430	7.580	
		6.300	6.380	6.300	6.300	6.300	
		100%	0%	62%	62%	6%	
ZAR 5Y Swap	6.620	6.620	6.620	6.690	6.690	7.910	
		6.550	6.620	6.550	6.550	6.550	
		100%	0%	50%	50%	5%	

Commodity	Latest	7 Day H/L	MTD H/L	30d H/L	YTD H/L	12m H/L	Last 12 Months
Brent	65.87	70.71	65.87	70.71	70.71	78.85	
		65.59	65.87	59.96	59.96	58.92	
		5%	0%	55%	55%	35%	
Gold	4,543.71	5,417.21	4,543.71	5,417.21	5,417.21	5,417.21	
		4,543.71	4,543.71	4,332.29	4,332.29	2,759.36	
		0%	0%	19%	19%	67%	
Platinum	1,981.44	2,701.96	1,981.44	2,778.60	2,778.60	2,778.60	
		1,981.44	1,981.44	1,981.44	1,981.44	919.60	
		0%	0%	0%	0%	57%	

Equity	Latest	7 Day H/L	MTD H/L	30d H/L	YTD H/L	12m H/L	Last 12 Months
JSE ALSI	120,045.70	125,249.10	120,045.70	125,249.10	125,249.10	125,249.10	
		120,045.70	120,045.70	115,832.30	116,092.00	81,553.66	
		0%	0%	45%	43%	88%	
DOW JONES	48,892.47	49,412.40	48,892.47	49,590.20	49,590.20	49,590.20	
		48,892.47	48,892.47	48,063.29	48,382.39	37,645.59	
		0%	0%	54%	42%	94%	

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Source: Bloomberg

Bastion Advisory's Interest Rate Snapshot

Date

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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	16.2192	16.2192 15.7379 100%	16.2192 16.2192 0%	16.5294 15.7379 61%	16.5294 15.7379 61%	19.7634 15.7379 12%	
EUR ZAR	19.2369	19.2369 18.8378 100%	19.2369 19.2369 0%	19.3338 18.8378 80%	19.3338 18.8378 80%	21.7365 18.8378 14%	
GBP ZAR	22.1901	22.1901 21.7316 100%	22.1901 22.1901 0%	22.2125 21.7316 95%	22.2125 21.7316 95%	25.2489 21.7316 13%	
3M JIBAR	6.7080	6.725 6.700 32%	6.708 6.700 0%	6.750 6.700 16%	6.750 6.700 16%	7.700 6.700 1%	
Repo Rate	6.7500	6.750 6.750 0%	6.750 6.750 0%	6.750 6.750 0%	6.750 6.750 0%	7.500 6.750 0%	
ZARONIA	6.6000	6.603 6.599 25%	6.600 6.600 0%	6.608 6.588 60%	6.608 6.588 60%	7.635 6.588 1%	
R2035	8.0860	8.105 7.988 84%	8.086 8.086 0%	8.425 7.988 22%	8.425 7.988 22%	11.114 7.988 3%	
1X4 FRA	6.7265	6.735 6.625 92%	6.727 6.727 0%	6.735 6.620 93%	6.735 6.620 93%	7.546 6.620 12%	
3X6 FRA	6.5450	6.560 6.480 81%	6.545 6.545 0%	6.565 6.480 76%	6.565 6.480 76%	7.490 6.480 6%	
6X9 FRA	6.3440	6.350 6.255 94%	6.344 6.344 0%	6.442 6.255 48%	6.442 6.255 48%	7.465 6.255 7%	
9X12 FRA	6.2419	6.260 6.160 82%	6.242 6.242 0%	6.310 6.160 55%	6.310 6.160 55%	7.454 6.160 6%	
12X15 FRA	6.2019	6.220 6.130 80%	6.202 6.202 0%	6.262 6.130 55%	6.262 6.130 55%	7.464 6.130 5%	
15X18 FRA	6.1960	6.210 6.110 86%	6.196 6.196 0%	6.260 6.110 57%	6.260 6.110 57%	7.464 6.110 6%	
18X21 FRA	6.2160	6.216 6.140 100%	6.216 6.216 0%	6.277 6.140 56%	6.277 6.140 56%	7.490 6.140 6%	
21X24 FRA	6.2532	6.253 5.901 100%	6.253 6.253 0%	6.310 5.901 86%	6.310 5.901 86%	7.526 5.901 22%	
1yr Swap	6.4675	6.468 6.400 100%	6.468 6.468 0%	6.514 6.400 59%	6.514 6.400 59%	7.492 6.400 6%	
2yr Swap	6.3500	6.350 6.274 100%	6.350 6.350 0%	6.394 6.274 63%	6.394 6.274 63%	7.486 6.274 6%	
3yr Swap	6.3800	6.380 6.300 100%	6.380 6.380 0%	6.430 6.300 62%	6.430 6.300 62%	7.580 6.300 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.

Date

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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	3.2300	3.3000	3.3500		
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	16.2500	16.2200		

United States Economic History & Forecasts

Name	2022	2023	2024	2025	2026	2027	History	Forecast
CPI (YoY%)	8.0100	4.1400	2.9500	2.7000	2.7000	2.4700		
Central Bank Rate (EoY)	4.5000	5.5000	4.5000	3.8000	3.2600	3.2400		

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	1.3600	1.3800		

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	1.9700	2.0400		
EURUSD	1.0705	1.1039	1.0354	1.1700	1.2100	1.2200		

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