

Rand strengthens ahead of rate decision

The rand strengthened in early trade on Thursday, 21 September, ahead of an interest rate decision by the central bank.



Rand coins are seen in this photo illustration taken on 9 September 2015. Reuters/Mike Hutchings

At 0733 GMT, the rand traded at 18.8250 against the dollar, nearly 0.3% stronger than its previous close.

At around 1300 GMT, the South African Reserve Bank (SARB) will announce its interest rate decision and provide clues on the trajectory of future rates.

Most analysts polled by *Reuters* expect the SARB to keep the main rate unchanged at 8.25%.

On the stock market, the Top-40 index was last down 1.8% while the broader all-share index was 1.7% weaker.

South Africa's benchmark 2030 government bond was weaker in early deals, with the yield up 3.5 basis points to 10.490%.

ABOUT THE AUTHOR

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