

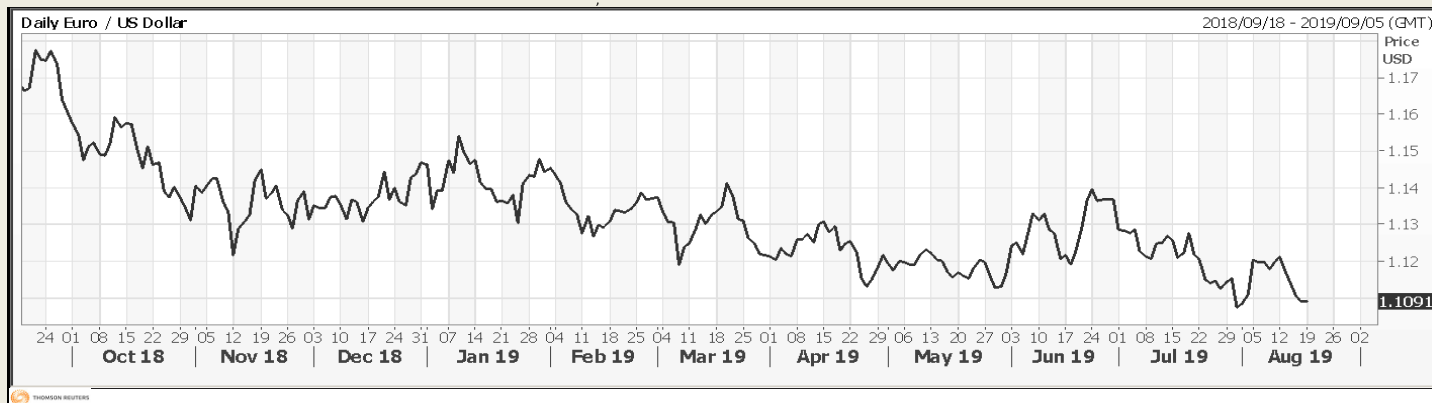
Currency Markets

(Spot : 21 Aug 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1106	1.1090	1.1093	1.1092
USD/JPY	106.3850	106.3600	106.3900	106.3750
GBP/USD	1.2145	1.2159	1.2162	1.2161
USD/CHF	0.9794	0.9796	0.9801	0.9799
USD/CAD	1.3304	1.3275	1.3279	1.3277
AUD/USD	0.6777	0.6782	0.6783	0.6783
NZD/USD	0.6431	0.6420	0.6424	0.6422

Last week, the inverted US treasury yield curve sparked concerns of a global recession. Trump and White House economic advisor Larry Kudlow tempered concerns of a recession. Trump stated, "We're doing tremendously well, our consumers are rich, I gave a tremendous tax cut, and they're loaded up with money." All eyes will be on the next round of US-China trade talks anticipated in the next 2 weeks. China's central bank revealed interest rate reforms to lower borrowing costs and essentially stimulate the economy. The safe-haven yen pulled back from its estimated 7-month high after concerns around a recession calmed. Brent crude oil was firmer which tracked equity markets. The Euro Zone trade balance printed higher at EUR20.6B compared to the forecasted EUR16.3B. The week ahead includes US home sales, employment figures and manufacturing PMI; Euro Zone CPI, PMI, manufacturing and current account balance and; Germany's PPI and manufacturing PMI. The safe-haven gold was softer and reached a high of USD1528.10 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	15.2399	15.2278	15.2428	15.2353
EUR/ZAR	16.9238	16.8940	16.9104	16.9022
GBP/ZAR	18.5083	18.5209	18.5449	18.5329
JPY/ZAR	0.1434	0.1432	0.1432	0.1432
AUS/ZAR	10.3293	10.3370	10.3444	10.3407
CAD/ZAR	11.4540	11.4782	11.4865	11.4824

On Friday the rand gained on the back of tempered concerns of a global recession and reached a high of 15.3414 (ask) and a low of 15.1588 (ask). The rand tracked the gain in equity markets. Ramaphosa reiterated that he would focus on his responsibilities (as the president of the country) regardless of the enquiries by the public protector. The week ahead includes SA CPI figures for July.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	58.64	59.30	59.32	59.30	0.67
Light Crude	54.87	55.41	55.43	55.41	0.54
Gold	1 513.75	1 506.73	1 507.10	1 506.73	-7.02
Platinum	844.50	846.70	851.00	846.70	2.20
Silver	17.08	17.00	17.01	17.00	-0.08

Index	Previous Close	Last	Change
ALSI	48 034.00	-	-
S&P 500	2 847.60	2 888.68	41.1
JSE All Share	53 840.93	-	-
Dow Jones	25 579.39	25 886.01	306.6

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