

Currency Markets

(Spot : 01 Sep 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1102	1.1089	1.1091	1.1090
USD/JPY	105.9050	105.8500	105.8600	105.8550
GBP/USD	1.2275	1.2281	1.2283	1.2282
USD/CHF	0.9814	0.9819	0.9823	0.9821
USD/CAD	1.3262	1.3296	1.3300	1.3298
AUD/USD	0.6762	0.6740	0.6742	0.6741
NZD/USD	0.6367	0.6333	0.6338	0.6336

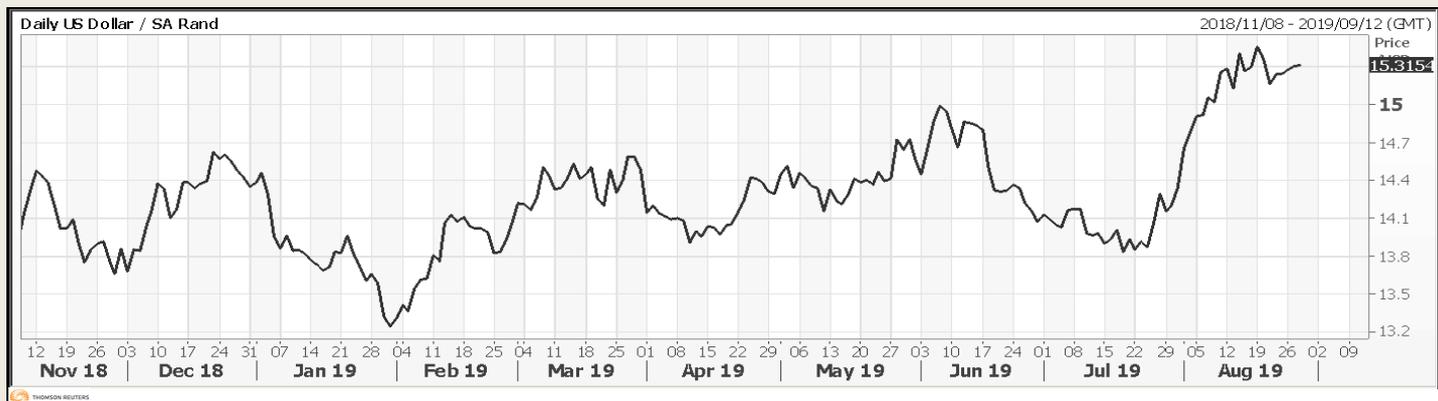
Markets were concerned around the ongoing trade dispute (now in its second year) and the inverted US treasury yield curve. The next round of trade tariffs will be effective 1 September, with markets looking for any signs of a resolution. The inversion of the US treasury yield curve (which historically lead to a US recession) has reached its lowest levels since 2007. Germany's GDP for the 2nd quarter was released lower at 0.0% compared to the forecasted 0.4%. US consumer confidence for August was released higher at 135.10 compared to the forecasted 129.50. Today, Germany's import figures are anticipated. The safe-haven gold traded close to its 6-year high and reached a high of USD1545.17 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	15.3288	15.3139	15.3239	15.3189
EUR/ZAR	17.0195	16.9779	16.9952	16.9866
GBP/ZAR	18.8157	18.8038	18.8240	18.8139
JPY/ZAR	0.1444	0.1447	0.1448	0.1447
AUS/ZAR	10.3133	10.3094	10.3357	10.3226
CAD/ZAR	11.5140	11.5083	11.5343	11.5213

Yesterday the rand was under pressure on the back of trade tensions and reached a high of 15.4175 (ask) and a low of 15.2359 (ask). The power utility Eskom announced a potential turnaround strategy to aid increasing demand and address cash flow concerns. The economic paper that was released by the National Treasury (for public comment) proposed that Eskom could sell some of its coal plants to raise R450 billion and allow households to sell electricity back to the grid. Yesterday Finance Minister Tito Mboweni released a strategy to stimulate growth (up to 3% p.a.) and address the concerning unemployment (with up to 1 million jobs p.a.) in the country. Mboweni went further to highlight that focus in the mining sector should also be on the suppliers to the mining industry (in addition to the end product eg. jewelry). Treasury has confirmed that poor planning was the main reason for budgets being exceeded by government departments, with 2 departments that overspent while 6 departments underspent. In other news, farmers in Pietermaritzburg raised concerns around pollution of the uMunduzi river.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	59.51	59.94	59.96	59.94	0.44
Light Crude	54.93	55.50	55.51	55.50	0.57
Gold	1 542.40	1 536.51	1 536.85	1 536.51	-5.88
Platinum	865.51	870.25	871.25	870.25	4.74
Silver	18.16	18.23	18.24	18.23	0.07

Index	Previous Close	Last	Change
ALSI	47 917.00	-	-
S&P 500	2 878.38	2 869.16	-9.2
JSE All Share	53 811.89	-	-
Dow Jones	25 898.83	25 777.90	-120.9

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