

Currency Markets

(Spot : 12 Sep 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1058	1.1044	1.1045	1.1045
USD/JPY	107.1650	107.3600	107.3700	107.3650
GBP/USD	1.2344	1.2342	1.2346	1.2344
USD/CHF	0.9903	0.9919	0.9920	0.9920
USD/CAD	1.3158	1.3170	1.3174	1.3172
AUD/USD	0.6873	0.6857	0.6862	0.6860
NZD/USD	0.6430	0.6432	0.6433	0.6433

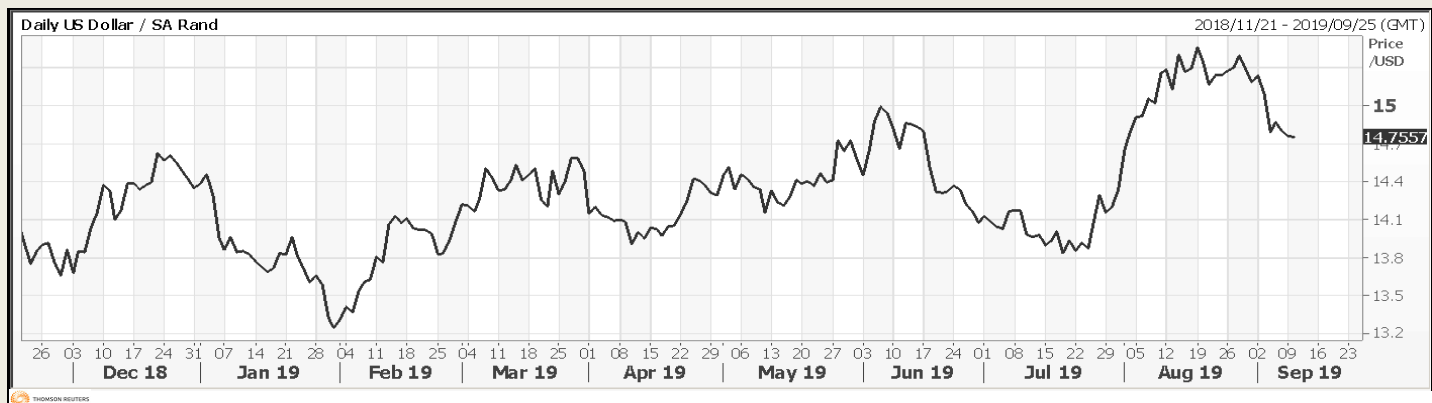
Yesterday investors turned to riskier assets on the back of China and Europe turning to stimulus to boost its economy. This provided some support for most emerging markets. China's August PPI (a key indicator of corporate profitability) dropped by 0.8% which was its lowest level since August 2016. German bonds rallied after Reuters reported a "shadow budget" to aid the economy, that is on the brink of a recession. US consumer credit for July printed higher at USD23.29B compared to USD14.60B in June, which provided some support for the dollar. UK GDP for the second quarter was released at 0.0% (QoQ) compared to -0.2% in the previous quarter. UK manufacturing production for July printed better at 0.3% (MoM) compared to a contraction of 0.2% in June. UK employment data is anticipated later today. The safe-haven gold was softer and reached a high of USD1515.90 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.7404	14.7513	14.7713	14.7613
EUR/ZAR	16.2971	16.2936	16.3096	16.3016
GBP/ZAR	18.1942	18.2066	18.2306	18.2186
JPY/ZAR	0.1376	0.1374	0.1375	0.1374
AUS/ZAR	10.1304	10.1245	10.1324	10.1285
CAD/ZAR	11.2040	11.2038	11.2127	11.2083

Yesterday the rand rallied on the back of market sentiment around stimulus from China and (potentially) the ECB. The rand reached a high of 14.8325 (ask) and a low of 14.6691 (ask). The credit rating agency Moody's confirmed that it would take time to turn around the power utility Eskom. This is leading up to Moody's review of South Africa that is scheduled for 1 November, after the medium-term budget speech in October. South Africa's manufacturing production for July is anticipated later today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	62.59	62.89	62.90	62.89	0.31
Light Crude	57.85	58.16	58.17	58.16	0.32
Gold	1 498.65	1 488.90	1 489.27	1 488.90	-9.75
Platinum	946.25	931.30	932.80	931.30	-14.95
Silver	17.96	17.85	17.86	17.85	-0.11

Index	Previous Close	Last	Change
ALSI	49 438.00	-	-
S&P 500	2 978.71	2 978.43	-0.3
JSE All Share	55 591.09	-	-
Dow Jones	26 797.46	26 835.51	38.1

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