

Currency Markets

(Spot : 16 Sep 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.0998	1.1012	1.1013	1.1013
USD/JPY	107.7450	108.0100	108.0400	108.0250
GBP/USD	1.2345	1.2319	1.2324	1.2322
USD/CHF	0.9937	0.9930	0.9932	0.9931
USD/CAD	1.3170	1.3180	1.3184	1.3182
AUD/USD	0.6858	0.6879	0.6882	0.6881
NZD/USD	0.6414	0.6435	0.6439	0.6437

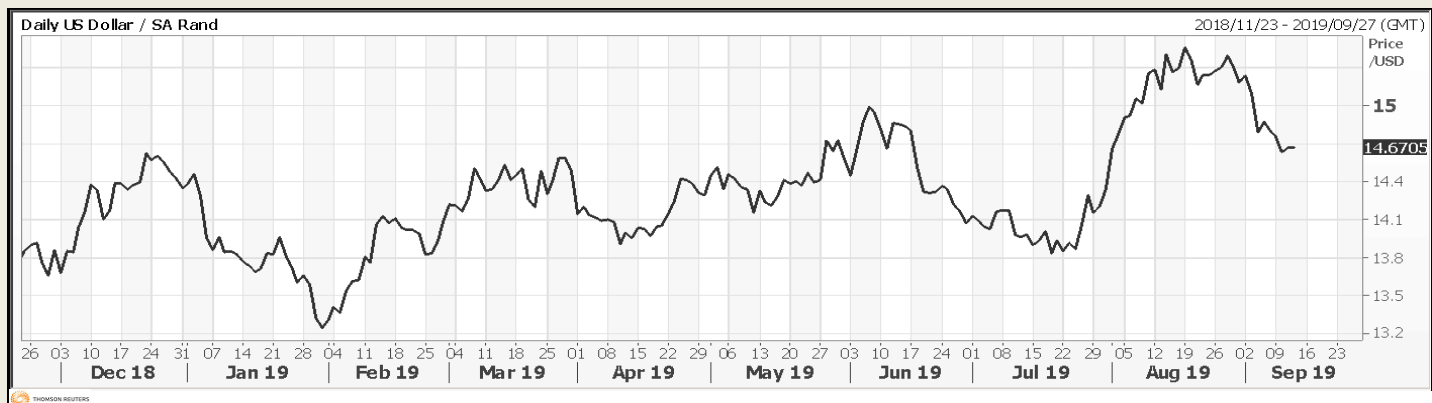
Markets were optimistic around the China-US trade dispute after China announced that it would exempt certain goods from the trade tariffs, leading up to trade talks anticipated next month. Trump responded that this was a "big move" by Beijing and later tweeted that the US would delay tariffs on USD250 billion worth of Chinese imports from 1 October until 15 October as a "gesture of goodwill." US core PPI for August was released at 0.3% (MoM) compared to a contraction of 0.1% in July. The British pound was under pressure after the Scottish court ruled that the suspension of the British parliament (by Prime Minister Boris Johnson) was unlawful. All eyes will be on the European Central Bank (ECB) meeting scheduled for today, with markets looking for an indication of upcoming stimulus measures. Markets are pricing in a 25bps interest rate cut. ECB president Mario Draghi will be handing over the reins to Christine Lagarde next month who has a slightly different view on stimulus. US employment data, Germany's CPI and Euro Zone industrial production are anticipated later today. Gold reached a high of USD1499.01



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.7354	14.6690	14.6754	14.6722
EUR/ZAR	16.2084	16.1486	16.1647	16.1567
GBP/ZAR	18.1887	18.0667	18.0856	18.0762
JPY/ZAR	0.1368	0.1358	0.1359	0.1358
AUS/ZAR	10.1128	10.0901	10.1000	10.0951
CAD/ZAR	11.1957	11.1248	11.1350	11.1299

Yesterday the rand reached a high of 14.7750 (ask) and a low of 14.6105 (ask). Trade and Industry Minister Ebrahim Patel announced that South Africa signed a trade deal with Britain (as a contingency measure) should it fall out of the EU without a Brexit deal. SA Express received a bailout of R300 million from national treasury. South Africa's business confidence for August was released at an estimated 20 year low to 89.1 from 92 in July, with the largest decline in the retail sector. Eskom is in the spotlight after Cosatu threatened strike action if (Eskom) employees are retrenched. President Ramaphosa appointed Steven Majiedt and Zukisa Tshiqi to the Constitutional Court, to fill the 2 vacancies left by the promotion of Raymond Zondo and the retirement of Bess Nkabinde. In other news, the MeerKAT in the Northern Cape celebrated the discovery of energy emitting bubbles in the Milky Way. South Africa's mining production figures are anticipated later today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	60.81	61.28	61.30	61.28	0.48
Light Crude	55.75	56.29	56.30	56.29	0.54
Gold	1 497.30	1 497.20	1 497.90	1 497.20	-0.10
Platinum	944.16	947.10	951.30	947.10	2.94
Silver	18.08	18.12	18.16	18.12	0.04

Index	Previous Close	Last	Change
ALSI	50 283.00	-	-
S&P 500	2 979.39	3 000.93	21.5
JSE All Share	55 335.81	-	-
Dow Jones	26 909.43	27 137.04	227.6

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