

Currency Markets

(Spot : 17 Sep 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1030	1.1068	1.1071	1.1070
USD/JPY	107.8950	108.0700	108.0900	108.0800
GBP/USD	1.2332	1.2352	1.2353	1.2353
USD/CHF	0.9914	0.9896	0.9897	0.9897
USD/CAD	1.3196	1.3221	1.3225	1.3223
AUD/USD	0.6875	0.6871	0.6873	0.6872
NZD/USD	0.6422	0.6406	0.6410	0.6408

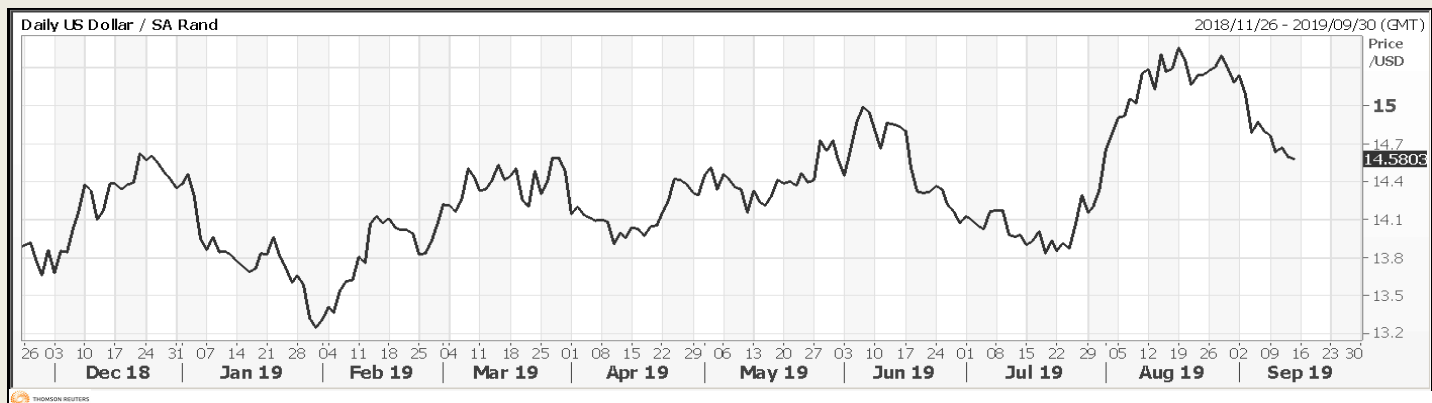
Yesterday the European Central Bank (ECB) cut deposit rates by 10bps to -50bps and highlighted that rates would remain lower for longer. ECB President Mario Draghi stated that government needed to focus on fiscal spending to stimulate the economy due to the restrictions on monetary policy. Draghi highlighted that the ECB would do "whatever it takes" to save the economy before handing over the reins to Christine Lagarde next month. US CPI for August was released higher at 0.3% (MoM) compared to 0.3% in July. US initial jobless claims was released lower at 204,000. Germany's CPI and Euro Zone industrial production contracted by 0.2% in July compared to the contraction of 2.4% in June. The Euro Zone trade balance and US retail sales are anticipated later today. Chinese markets are closed today in celebrations of its Mid-Autumn Festival. Gold reached a high of USD1524.30 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.5930	14.5809	14.5906	14.5858
EUR/ZAR	16.1006	16.1402	16.1515	16.1459
GBP/ZAR	17.9977	18.0102	18.0238	18.0170
JPY/ZAR	0.1356	0.1349	0.1350	0.1349
AUS/ZAR	10.0399	10.0221	10.0281	10.0251
CAD/ZAR	11.0501	11.0277	11.0368	11.0323

Yesterday the rand rallied on the back of stimulus measures from the ECB and reached a high of 14.7181 (ask) and a low of 14.5565 (ask). South Africa's gold production contracted by 13.1% in July compared to a contraction of 16.0% in June. South Africa's mining production for July printed at 2.4% compared to a contraction of 4.1% in June. All eyes will be on the Monetary Policy Committee meeting (around its interest rate decision) anticipated next week.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	60.38	60.37	60.38	60.37	-
Light Crude	55.09	55.16	55.17	55.16	0.07
Gold	1 498.70	1 498.41	1 498.80	1 498.41	-0.29
Platinum	950.86	949.13	950.63	949.13	-1.73
Silver	18.10	18.08	18.10	18.08	-0.01

Index	Previous Close	Last	Change
ALSI	50 636.00	-	-
S&P 500	3 000.93	3 009.57	8.6
JSE All Share	56 243.78	-	-
Dow Jones	27 137.04	27 182.45	45.4

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