

### Currency Markets

(Spot : 19 Sep 2019)

#### International Market

| Currency | Mid Yesterday 5pm | Bid      | Offer    | Mid      |
|----------|-------------------|----------|----------|----------|
| EUR/USD  | 1.0998            | 1.1010   | 1.1012   | 1.1011   |
| USD/JPY  | 108.0250          | 108.1700 | 108.1800 | 108.1750 |
| GBP/USD  | 1.2420            | 1.2420   | 1.2422   | 1.2421   |
| USD/CHF  | 0.9929            | 0.9917   | 0.9919   | 0.9918   |
| USD/CAD  | 1.3251            | 1.3250   | 1.3251   | 1.3251   |
| AUD/USD  | 0.6862            | 0.6838   | 0.6840   | 0.6839   |
| NZD/USD  | 0.6354            | 0.6334   | 0.6339   | 0.6337   |

Yesterday US President Donald Trump stated that the US would release oil reserves to accommodate for the oil shortage (due to the attack on Saudi Arabia's oil plant), which provided some support to the oil price. Emerging markets were under pressure as investors turned to safe havens. The US and China (deputies) are anticipated to meet in Washington this week, ahead of the (high-level) trade talks scheduled for next month. The New York Empire State Manufacturing index, which indicates the general business conditions in New York, printed lower at 2.00 compared to the previous 4.80. US industrial and manufacturing production is anticipated later today, with markets looking to the US Federal Reserve interest rate announcement tomorrow. The safe-haven gold rallied and reached a high of USD1512.50 (ask) an ounce.



#### Local Market

| Currency | Mid Yesterday 5pm | Bid     | Offer   | Mid     |
|----------|-------------------|---------|---------|---------|
| USD/ZAR  | 14.5878           | 14.6837 | 14.6914 | 14.6876 |
| EUR/ZAR  | 16.0418           | 16.1636 | 16.1821 | 16.1729 |
| GBP/ZAR  | 18.1176           | 18.2344 | 18.2562 | 18.2453 |
| JPY/ZAR  | 0.1354            | 0.1357  | 0.1358  | 0.1358  |
| AUS/ZAR  | 10.0413           | 10.0345 | 10.0468 | 10.0407 |
| CAD/ZAR  | 11.0392           | 11.0816 | 11.0879 | 11.0848 |

Yesterday the rand was under pressure due to the attacks on Saudi Arabia, with investors turning to safe havens. The rand reached a high of 14.7229 (ask) and a low of 14.5852 (ask). Markets will be looking to the policy paper on Eskom that is expected to be released by Ramaphosa later this month. South Africa received its 7th loan from the Brics Bank of an estimated R7 billion for Sanral to improve the national roads. Ramaphosa spoke at the national congress of Southern African Clothing and Textile Workers' Union in Durban and stated that government is looking to do more to address the illegal textile imports that undercut locally manufactured goods. Ramaphosa reiterated that "local is lekker" and that "At times we have not been as vigilant as we should be, and we are now going to be more vigilant as we are getting cleverer and wiser by the day as an entrepreneurial state." All eyes will be on the Monetary Policy Committee meeting on Thursday, where markets are pricing in no change to the (repo) interest rate which is currently at 6.50%.



### Financial Markets

| Commodity   | Previous Close | Bid      | Ask      | Last     | Change |
|-------------|----------------|----------|----------|----------|--------|
| Brent Crude | 69.02          | 68.72    | 68.73    | 68.72    | -0.30  |
| Light Crude | 62.90          | 62.37    | 62.38    | 62.37    | -0.53  |
| Gold        | 1 497.90       | 1 497.72 | 1 498.06 | 1 497.72 | -0.19  |
| Platinum    | 936.84         | 937.02   | 938.52   | 937.02   | 0.18   |
| Silver      | 17.85          | 17.82    | 17.84    | 17.82    | -0.03  |

| Index         | Previous Close | Last      | Change |
|---------------|----------------|-----------|--------|
| ALSI          | 51 605.00      | -         | -      |
| S&P 500       | 3 007.39       | 2 997.96  | -9.4   |
| JSE All Share | 57 123.78      | -         | -      |
| Dow Jones     | 27 219.52      | 27 076.82 | -142.7 |

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