

Currency Markets

(Spot : 25 Sep 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1055	1.1055	1.1056	1.1056
USD/JPY	108.0450	107.8600	107.8900	107.8750
GBP/USD	1.2488	1.2572	1.2576	1.2574
USD/CHF	0.9929	0.9914	0.9915	0.9915
USD/CAD	1.3270	1.3262	1.3264	1.3263
AUD/USD	0.6800	0.6804	0.6809	0.6807
NZD/USD	0.6307	0.6302	0.6303	0.6303

Yesterday markets were optimistic after the US and China trade negotiators met for the first time (after an estimated 2 months) leading up to the next round of trade talks in October. The People's Bank of China cut its one-year lending rate by 5bps from 4.25% to 4.20%. UK August core retail sales printed lower at 2.2% (YoY) compared to 3.1% in July. The BOE left rates unchanged at 0.75%. US initial jobless claims was released lower at 208,000 compared to the forecasted 213,000. US current account balance for Q2 printed at USD128.2B compared to USD136.2B in Q1. Euro Zone consumer confidence and Germany's PPI are anticipated later today. In other news, the Rugby World Cup 2019 commences today in Japan. The safe-haven gold reached a high of USD15104.71 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.6812	14.7606	14.7668	14.7637
EUR/ZAR	16.2309	16.3145	16.3319	16.3232
GBP/ZAR	18.3315	18.5555	18.5759	18.5657
JPY/ZAR	0.1357	0.1368	0.1369	0.1369
AUS/ZAR	9.9743	10.0425	10.0498	10.0462
CAD/ZAR	11.0643	11.1292	11.1374	11.1333

Yesterday the rand reached a high of 14.8463 (ask) and a low of 14.6100 (ask). Reserve Bank Governor Kganyago announced that the MPC kept rates unchanged at 6.50%, which was in line with forecasts, while the prime lending rate remained at 10.0%. South Africa's GDP forecast for 2019 remained unchanged at 0.6%, however the growth forecasts for 2020 and 2021 were reduced to 1.5% and 1.8% respectively. Kganyago raised concerns around the increase in the oil price on the back of attacks on Saudi Arabia, and the ripple effect on the price of goods (and inflation). Consumer price inflation (CPI) printed higher at 4.3% in August compared to 4.0% in July, due to the food price increase, which was its highest level in an estimated 18 months. Kganyago's comments about the Moody's rating decision was "At the moment, none of us can definitely say whether the thing is priced in or not."



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	64.40	64.70	64.71	64.70	0.30
Light Crude	58.13	58.59	58.62	58.59	0.45
Gold	1 499.00	1 505.96	1 506.32	1 505.96	6.96
Platinum	937.00	943.65	945.15	943.65	6.65
Silver	17.77	17.96	17.97	17.96	0.19

Index	Previous Close	Last	Change
ALSI	50 142.00	-	-
S&P 500	3 006.73	3 006.79	0.1
JSE All Share	56 220.41	-	-
Dow Jones	27 147.08	27 094.79	-52.3

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