

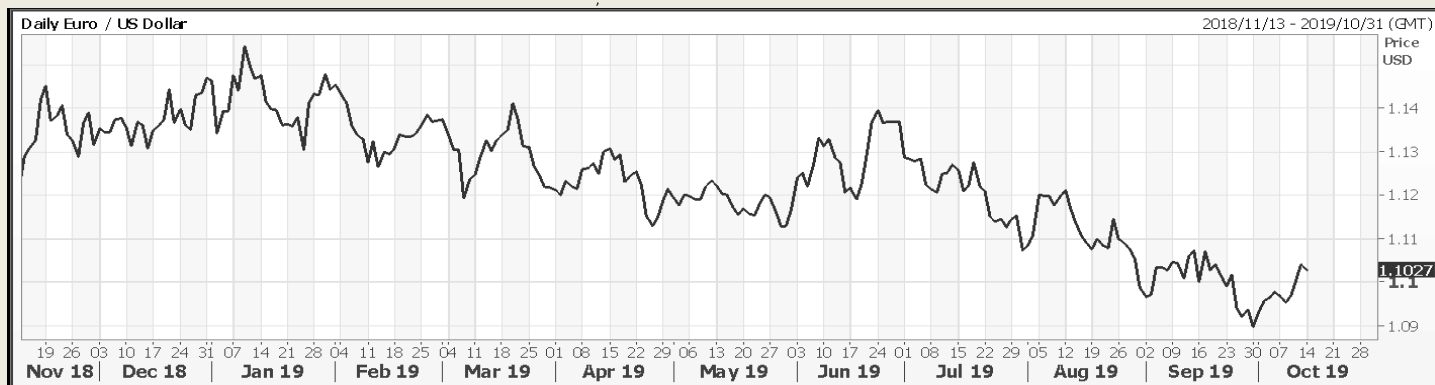
Currency Markets

(Spot : 16 Oct 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1035	1.1027	1.1031	1.1029
USD/JPY	108.5850	108.2700	108.3000	108.2850
GBP/USD	1.2689	1.2593	1.2597	1.2595
USD/CHF	0.9983	0.9959	0.9963	0.9961
USD/CAD	1.3195	1.3211	1.3213	1.3212
AUD/USD	0.6793	0.6782	0.6783	0.6783
NZD/USD	0.6335	0.6311	0.6315	0.6313

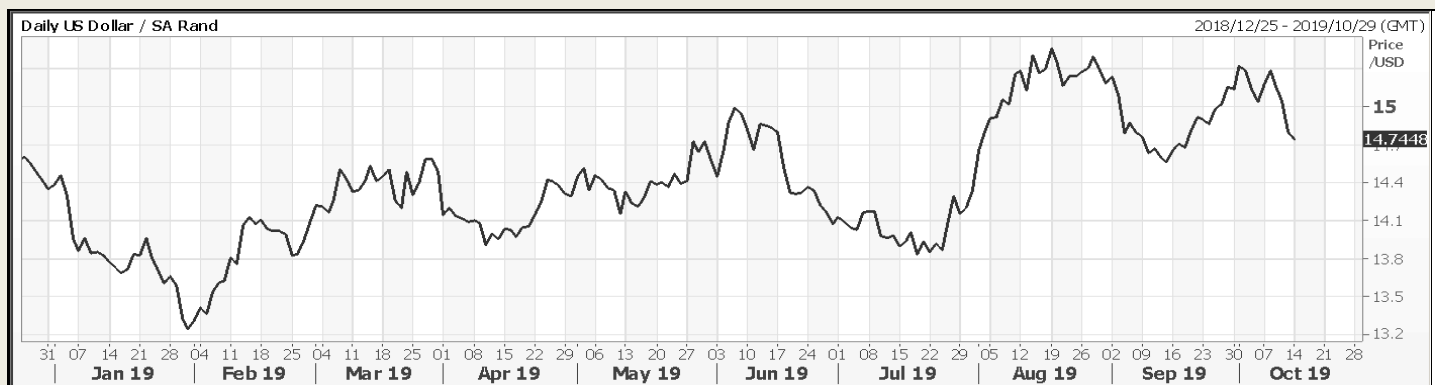
On Friday markets were optimistic around developments on the China-US trade talks, with Trump suspending an additional tariff increase. The US yield curve climbed after news that the Federal Reserve would start buying US Treasury bills of an estimated USD60 billion (per month) in support of "ample reserves" in the banking system. Markets are pricing in a 74% probability of an interest rate cut by the US Federal Reserve later this month. The British pound gained on the back of positive sentiment around a Brexit deal. Oil prices surged after the missile attack on an Iranian state-owned tanker. All eyes are on Turkey's invasion into Syria, with markets awaiting a response from the US (after Trump threatened sanctions on Turkey). China's trade balance for September was released higher at USD39.65B compared to USD34.84B in August. US markets are closed today in celebration of Columbus Day. The safe-haven gold was softer and reached a high of USD1503.80 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.8046	14.7479	14.7553	14.7516
EUR/ZAR	16.3364	16.2624	16.2753	16.2689
GBP/ZAR	18.7852	18.5717	18.5873	18.5795
JPY/ZAR	0.1365	0.1362	0.1363	0.1362
AUS/ZAR	10.0723	10.0046	10.0128	10.0087
CAD/ZAR	11.2272	11.1612	11.1696	11.1654

On Friday the rand rallied against the US dollar on the back of positive developments on the China-US trade talks. The rand reached a high of 15.0643 (ask) and a low of 14.7088 (ask). Eskom is in the spotlight after many applications were submitted (by farmers and businesses) to supply electricity to the grid, with an estimated price tag of R30,000 (for the application). President Ramaphosa arrived in London for the 6th Financial Times Africa Summit, with intentions to attract additional investments into South Africa (from investors and business). The National Union of Metalworkers of South Africa are threatening strike action which could include petrol stations, vehicle manufacturers and dealerships. In other news, small scale fisherman (in Langebaan and Saldana Bay) are contesting the development of floating fish farms that could threaten their livelihood. The week ahead includes South Africa's August retail sales figures, with markets anticipating softer figures.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	60.51	60.04	60.05	60.04	-0.46
Light Crude	54.70	54.28	54.29	54.28	-0.41
Gold	1 489.45	1 487.49	1 487.84	1 487.49	-1.96
Platinum	889.50	890.54	892.04	890.54	1.04
Silver	17.54	17.58	17.60	17.58	0.04

Index	Previous Close	Last	Change
ALSI	49 609.00	-	-
S&P 500	2 938.13	2 970.27	32.1
JSE All Share	55 071.77	-	-
Dow Jones	26 496.67	26 816.59	319.9

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