

Currency Markets

(Spot : 29 Oct 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1105	1.1104	1.1108	1.1106
USD/JPY	108.5050	108.6600	108.6800	108.6700
GBP/USD	1.2848	1.2844	1.2848	1.2846
USD/CHF	0.9915	0.9921	0.9929	0.9925
USD/CAD	1.3082	1.3068	1.3069	1.3069
AUD/USD	0.6823	0.6828	0.6830	0.6829
NZD/USD	0.6385	0.6377	0.6381	0.6379

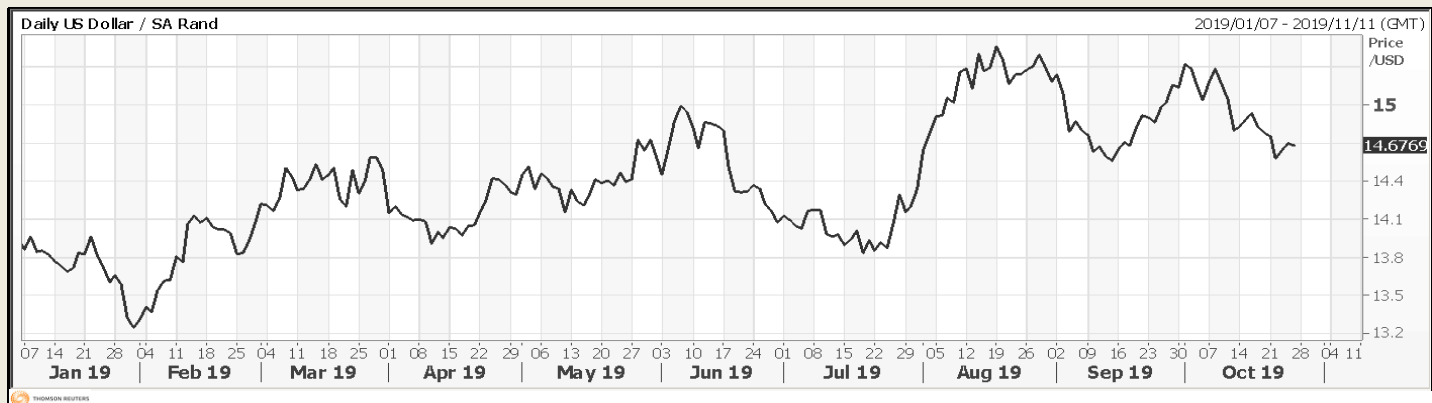
The British pound was under pressure after Prime Minister Boris Johnson confirmed that he would not achieve the Brexit deadline (next week) and called for an election on 12 December. The EU is anticipated to decide later today on whether to grant a Brexit extension. Markets are looking to any developments on the China-US trade talks, with market concerns escalating after US Vice President Mike Pence criticized how China is handling the Hong Kong protests. European Central Bank (ECB) president Mario Draghi ends his 8-year tenure and will be handing over the reins to Christine Lagarde. The ECB kept rates unchanged at 0.0%, with the deposit rate at -0.5% and the marginal lending rate at 0.25%. The ECB confirmed that it will proceed with bond purchases of EUR20 billion per month for "as long as necessary." US initial jobless claims printed at 212,000 compared to the previous 214,000. US core durable goods orders for September printed lower at -0.3% compared to 0.03% in August. US manufacturing PMI for October printed at 51.5 compared to 51.1 in September. Gold reached a high of USD1504.72 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.6402	14.6795	14.6968	14.6882
EUR/ZAR	16.2594	16.3062	16.3201	16.3132
GBP/ZAR	18.8111	18.8598	18.8766	18.8682
JPY/ZAR	0.1349	0.1351	0.1353	0.1352
AUS/ZAR	9.9903	10.0260	10.0395	10.0328
CAD/ZAR	11.1917	11.2322	11.2482	11.2402

Yesterday the rand rallied on the back of a weaker dollar and reached a low of 14.5874 (ask) and a high of 14.7201 (ask). President Ramaphosa attended the Russia-Africa Summit earlier this week where Ramaphosa informed Russian Leader Putin that South Africa could not afford to purchase the relatively expensive fleet of nuclear power (from Russia). In other news, the Motsepe Foundation confirmed a donation of R100 million to upskill people and create sustainable jobs in sectors that include agriculture. All eyes will be on the medium-term budget speech and Moody's credit rating decision anticipated next week.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	61.67	61.33	61.35	61.33	-0.33
Light Crude	56.23	55.88	55.89	55.88	-0.34
Gold	1 503.25	1 503.70	1 504.50	1 503.70	0.45
Platinum	923.75	927.08	928.58	927.08	3.33
Silver	17.77	17.90	17.95	17.90	0.13

Index	Previous Close	Last	Change
ALSI	49 389.00	-	-
S&P 500	3 004.52	3 010.29	5.8
JSE All Share	55 571.45	-	-
Dow Jones	26 833.95	26 805.53	-28.4

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