

Currency Markets

(Spot : 22 Nov 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1074	1.1072	1.1074	1.1073
USD/JPY	108.6350	108.5100	108.5400	108.5250
GBP/USD	1.2941	1.2907	1.2908	1.2908
USD/CHF	0.9913	0.9901	0.9905	0.9903
USD/CAD	1.3222	1.3278	1.3279	1.3279
AUD/USD	0.6825	0.6815	0.6816	0.6816
NZD/USD	0.6420	0.6419	0.6420	0.6420

Markets were optimistic around the China-US trade talks after Bloomberg reported that the trade talks that failed in May were being used as a benchmark on the tariffs that would be rolled back. This was followed by uncertainty when Trump threatened to raise tariffs even further if China did not agree to (the terms of) a deal that Trump was happy with. The People's Bank of China decreased its interest rate to 4.15% from 4.20%. All eyes will be on the US Federal Reserve minutes with investors looking for any clues around future interest rate decisions. There are some forecasts that the Federal Reserve could keep interest rates on hold until March 2020. UK Prime Minister Boris Johnson claimed that he's the only leader that could remove Britain from the European Union, in a debate with opposition Jeremy Corbyn from the Labour Party. Gold reached a high of USD1476.05 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.7835	14.7707	14.7801	14.7754
EUR/ZAR	16.3716	16.3566	16.3637	16.3602
GBP/ZAR	19.1313	19.0554	19.0794	19.0674
JPY/ZAR	0.1361	0.1361	0.1362	0.1362
AUS/ZAR	10.0885	10.0615	10.0693	10.0654
CAD/ZAR	11.1865	11.1156	11.1243	11.1200

Yesterday the rand was range bound and reached a low of 14.7199 (ask) and a high of 14.8481 (ask). Investors welcomed the news of the recently appointed Eskom CEO which provided some support for the rand. Minister Pravin Gordhan confirmed that there will not be any further bailouts to the cash strapped national carrier SAA when he met with representatives of the striking unions. The unions have requested an 8% pay increase however SAA is offering 5.9% from 2020. SAA is anticipated to consult with the labour court to step in on the strike action that has disrupted operations in the national carrier for more than 5 days. In other news, South Africa's largest poultry producer highlighted higher costs to the business in Standerton due to the water crisis that left the company to source its own water (at a premium). South Africa's CPI for October is anticipated later today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	60.91	60.70	60.72	60.70	-0.20
Light Crude	55.21	55.09	55.12	55.09	-0.08
Gold	1 472.28	1 475.10	1 475.42	1 475.10	2.82
Platinum	910.25	910.32	911.82	910.32	0.07
Silver	17.14	17.17	17.18	17.17	0.03

Index	Previous Close	Last	Change
ALSI	50 983.00	-	-
S&P 500	3 122.03	3 120.18	-1.9
JSE All Share	56 467.03	-	-
Dow Jones	28 036.22	27 934.02	-102.2

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