

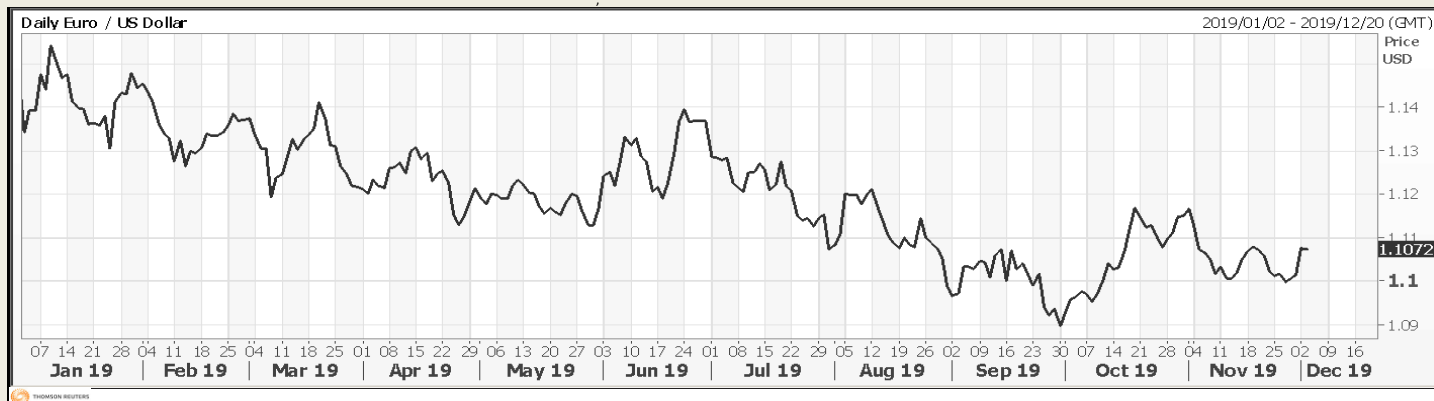
Currency Markets

(Spot : 05 Dec 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1044	1.1072	1.1073	1.1073
USD/JPY	109.5350	109.1700	109.2000	109.1850
GBP/USD	1.2925	1.2940	1.2941	1.2941
USD/CHF	0.9960	0.9923	0.9925	0.9924
USD/CAD	1.3297	1.3304	1.3305	1.3305
AUD/USD	0.6798	0.6843	0.6844	0.6844
NZD/USD	0.6486	0.6508	0.6510	0.6509

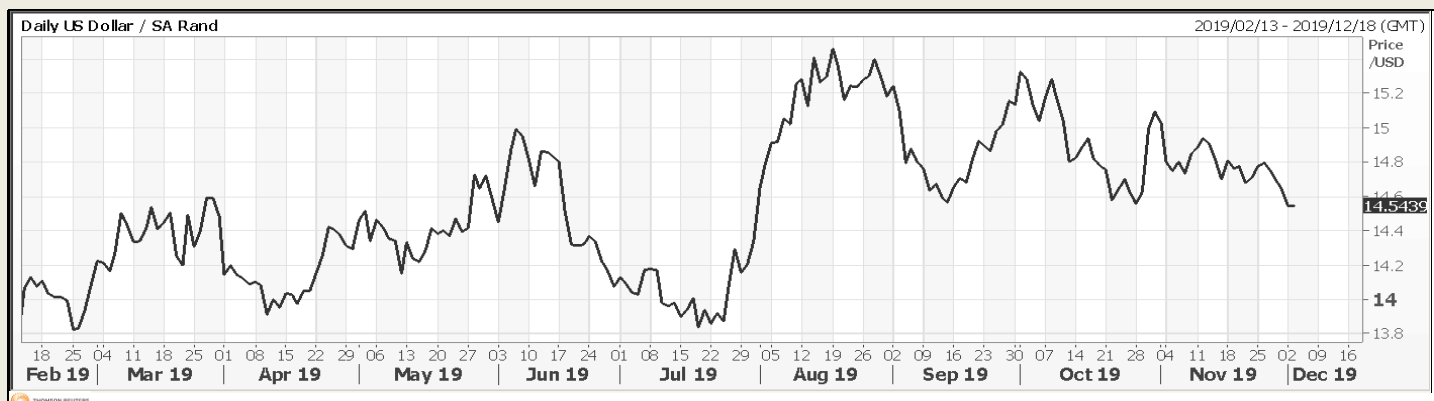
Market concerns around escalating trade tensions were reignited after Trump levied trade tariffs on aluminium imports from Brazil and Argentina. China denied access to US military ships and aircrafts to Hong Kong and levied sanctions against US non-government organisations (NGOs) that encouraged Hong Kong protests (which disrupted business for an estimated 6 months). US manufacturing PMI for November contracted for the 4th consecutive month and printed at 48.1 compared to 48.3 in October. Germany's manufacturing PMI for November printed at 44.1 compared to 43.8 in October. The Organization of the Petroleum Exporting Countries (OPEC) is anticipated to confirm oil supply cuts at a meeting scheduled later this week. The Euro Zone PPI for October is anticipated later today. Gold reached a high of USD1467.43 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.6455	14.5439	14.5526	14.5483
EUR/ZAR	16.1701	Retrieving	16.1160	#VALUE!
GBP/ZAR	#N/A	18.8103	Retrieving	#VALUE!
JPY/ZAR	0.1336	0.1332	Retrieving	#VALUE!
AUS/ZAR	9.9550	9.9540	9.9617	9.9579
CAD/ZAR	11.0126	10.9329	Retrieving	#VALUE!

Yesterday the rand reached a low of 14.5340 (ask) and a high of 14.7240 (ask). The rand volatility was reported to have hit its 5-year low. South Africa's manufacturing PMI printed at 47.7 compared to the previous 48.1. PMI below 50 indicates a contraction in activity while a number above 50 indicates an improvement in activity. South Africa's total vehicle sales for November contracted by 5.80% (YoY) compared to the previous 0.2%. Minister Gordhan reassured South Africans that the national carrier is "determined to remain open for business." Deputy finance minister David Masondo spoke at South Africa's Opportunity conference and reiterated that it is imperative for South Africa to move forward with the economic blueprint of National Treasury to attract investments and to be globally competitive. In other news, South Africa was confirmed to be the country that is most dependent on coal from the G20 countries, with more than 90% of its electricity being generated from coal power stations. South Africa's GDP for the 3rd quarter is anticipated later today, with markets anticipated a contraction from the previous quarter.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	60.92	61.03	61.04	61.03	0.11
Light Crude	55.96	56.14	56.15	56.14	0.18
Gold	1 462.40	1 460.79	1 461.14	1 460.79	-1.61
Platinum	897.58	895.73	897.23	895.73	-1.85
Silver	16.90	16.88	16.90	16.88	-0.02

Index	Previous Close	Last	Change
ALSI	48 741.00	-	-
S&P 500	3 140.98	3 113.87	-27.1
JSE All Share	55 349.01	-	-
Dow Jones	28 051.41	27 783.04	-268.4

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