

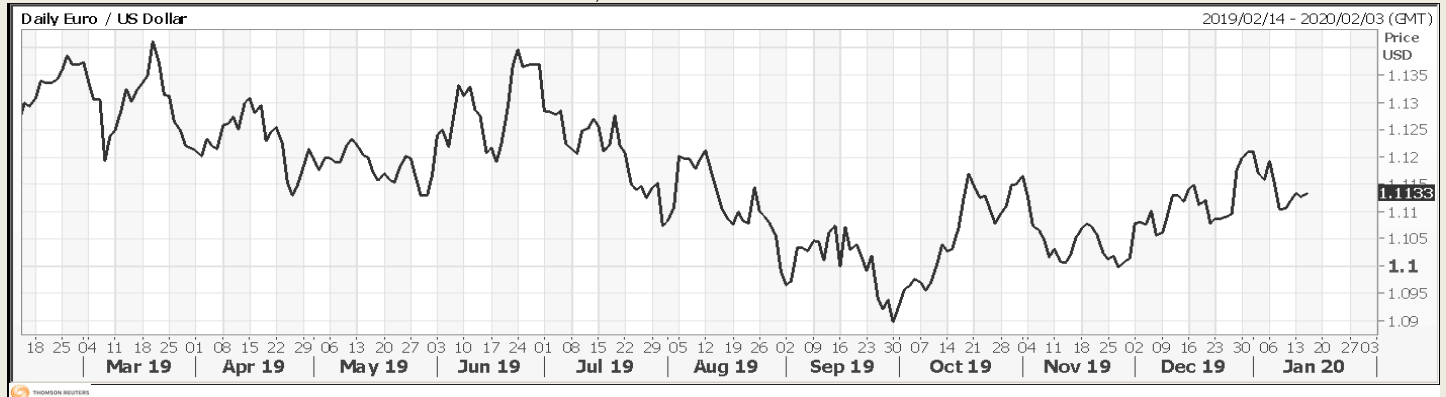
### Currency Markets

(Spot : 17 Jan 2020)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1122	1.1133	1.1134	1.1134
USD/JPY	109.9650	109.9100	109.9400	109.9250
GBP/USD	1.3003	1.3030	1.3033	1.3032
USD/CHF	0.9684	0.9670	0.9674	0.9672
USD/CAD	1.3066	1.3056	1.3060	1.3058
AUD/USD	0.6907	0.6896	0.6898	0.6897
NZD/USD	0.6619	0.6613	0.6615	0.6614

Markets concern around the China-US trade deal was reignited after US Treasury Secretary Steven Mnuchin stated that import tariffs on Chinese goods would remain in place until the phase 2 deal was signed. US President Donald Trump and Chinese Vice Premier Liu He are anticipated to sign the trade deal at the White House later today (at 16h30 GMT). China printed better than anticipated import and export figures for December, regardless of the import tariffs that were levied by the US. China's imports and exports for December printed at 16.3% and 7.6% respectively. US core CPI for December printed significantly lower at 0.1% (MoM) compared to the forecasted 0.2%. Core CPI is a measurement of the price changes in services and goods (but excludes food and energy). US mortgage figures; Germany's GDP; UK CPI and PPI and; Euro Zone industrial production and trade balance is anticipated later today. Gold reached a high of USD1549.35 (ask) an ounce.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.3996	14.3878	14.4018	14.3948
EUR/ZAR	16.0152	16.0220	16.0330	16.0275
GBP/ZAR	18.7241	18.7546	18.7786	18.7666
JPY/ZAR	0.1309	0.1309	0.1310	0.1310
AUS/ZAR	9.9382	9.9274	9.9367	9.9321
CAD/ZAR	11.0122	11.0214	11.0309	11.0262

Yesterday the rand was under pressure on the back of slowing growth and comments from the credit rating agency Moody's. The rand reached a low of 14.3630 (ask) and a high of 14.5084 (ask). South Africa's consumer confidence figures printed at an estimated 2-year low for the 4th quarter of 2019. Credit rating agency Moody's raised concerns on South Africa's increasing fiscal deficit, ahead of the credit review scheduled for March. The power utility Eskom stated that load shedding is not scheduled for Wednesday. Large power users have urged president Ramaphosa to speed up regulations around self-generating electricity, after Eskom's load shedding brought some industries (including mining) to a halt. In other news, most South African schools resume the 2020 academic year today. All eyes will be on the MPC meeting that commences today with the interest rate announcement scheduled for tomorrow. South Africa's retail sales figures are anticipated later today.



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	64.49	64.39	64.41	64.39	-0.09
Light Crude	58.23	58.13	58.14	58.13	-0.10
Gold	1 546.12	1 552.76	1 553.76	1 552.76	6.64
Platinum	983.35	989.36	994.36	989.36	6.01
Silver	17.79	17.85	17.93	17.85	0.06

Index	Previous Close	Last	Change
ALSI	51 795.00	-	-
S&P 500	3 288.13	3 283.15	-5.0
JSE All Share	57 572.72	-	-
Dow Jones	28 907.05	28 939.67	32.6

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