

Currency Markets

(Spot : 21 Jan 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1152	1.1150	1.1151	1.1151
USD/JPY	109.9350	109.9300	109.9400	109.9350
GBP/USD	1.3032	1.3049	1.3052	1.3051
USD/CHF	0.9652	0.9644	0.9646	0.9645
USD/CAD	1.3056	1.3045	1.3046	1.3046
AUD/USD	0.6892	0.6906	0.6907	0.6907
NZD/USD	0.6601	0.6631	0.6636	0.6634

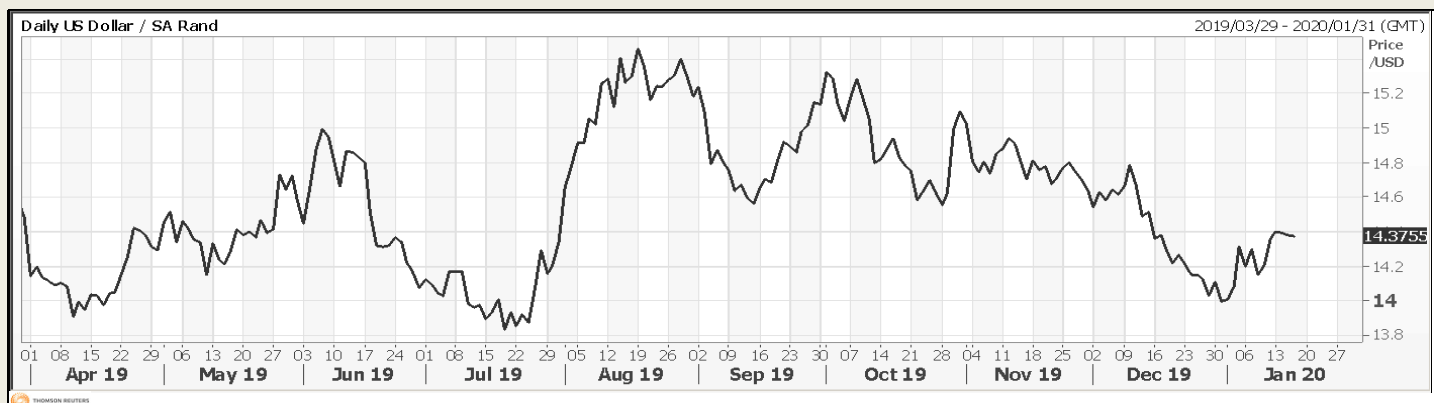
Yesterday China and the US signed the phase 1 trade deal which rolled back some of the import tariffs that were imposed over the past 18 months. China has agreed to purchase US goods and services to the value of USD200 billion. The US stated that China pledged action on counterfeit goods and Intellectual property. US Economic Advisor Larry Kudlow confirmed that the deal would contribute to an additional 0.5% to US GDP in 2020 and 2021. US Vice President Mike Pence added that they have already started talks with China around the phase 2 deal. US PPI for December printed lower at 0.1% (MoM) compared to the forecasted 0.2%. PPI indicates the change in the price of goods sold by manufacturers. China's house price growth for December increased by its slowest rate in an estimated 17 months. China's average new home prices in December increased by 6.6% compared to 7.1% in November. Gold reached a high of USD1558.89 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.3448	14.3766	14.3831	14.3799
EUR/ZAR	15.9970	16.0276	16.0402	16.0339
GBP/ZAR	18.6918	18.7533	18.7773	18.7653
JPY/ZAR	0.1305	0.1307	0.1309	0.1308
AUS/ZAR	9.8944	9.9273	9.9327	9.9300
CAD/ZAR	10.9917	11.0202	11.0271	11.0237

Yesterday the rand reached a low of 14.3343 (ask) and a high of 14.4427 (ask). South Africa's retail sales for November printed higher at 2.6% (YoY) compared to the forecasted 1.5%. A significant contributing factor being the increase in sales over the Black Friday sales at the end of November. The power utility Eskom stated that load shedding is not scheduled for the rest of the week. Eskom confirmed that if it is not granted approval to increase tariffs by an estimated 15% in March 2020, it would struggle to keep the lights on. The national carrier SAA is in the spotlight after the R2 billion funding that it expected from Treasury was delayed, which could force the airline to suspend flights. Today the MPC will confirm its interest rate decision, with markets forecasting no change in the interest rates. The repo rate is currently at 6.50% while prime is at 10.0%. South Africa's gold and mining reserve figures are anticipated later today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	64.00	64.44	64.46	64.44	0.46
Light Crude	57.81	58.22	58.23	58.22	0.42
Gold	1 555.94	1 551.16	1 552.66	1 551.16	-4.78
Platinum	1 020.20	1 013.54	1 015.04	1 013.54	-6.66
Silver	17.99	17.87	17.89	17.87	-0.12

Index	Previous Close	Last	Change
ALSI	51 936.00	-	-
S&P 500	3 283.15	3 289.29	6.1
JSE All Share	57 967.13	-	-
Dow Jones	28 939.67	29 030.22	90.6

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