

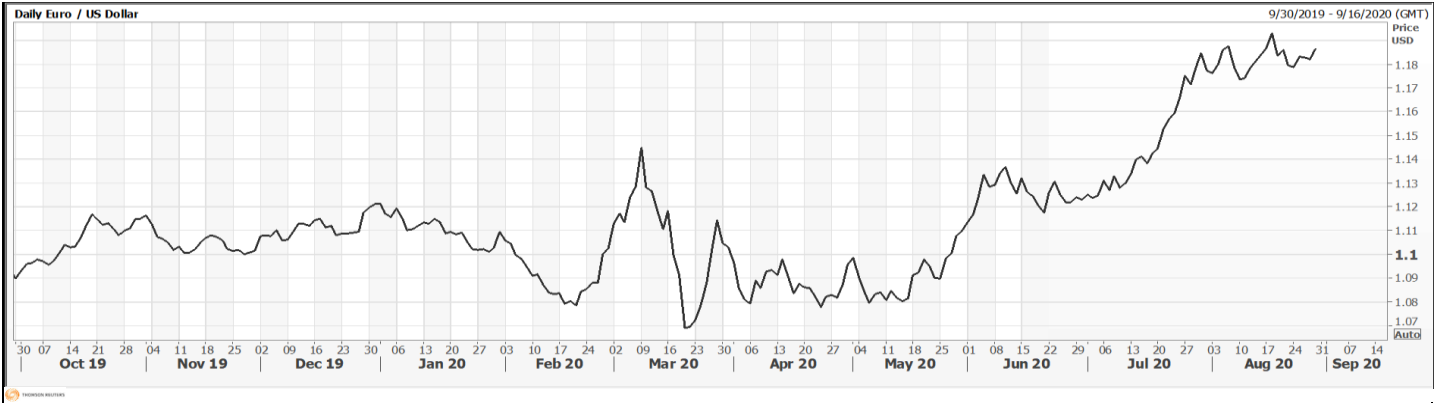
Currency Markets

(Spot : 01 Sep 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1789	1.1863	1.1867	1.1865
USD/JPY	106.4450	106.7200	106.7300	106.7250
GBP/USD	1.3189	1.3250	1.3251	1.3251
USD/CHF	0.9098	0.9062	0.9066	0.9064
USD/CAD	1.3147	1.3095	1.3096	1.3096
AUD/USD	0.7233	0.7290	0.7295	0.7293
NZD/USD	0.6612	0.6661	0.6665	0.6663

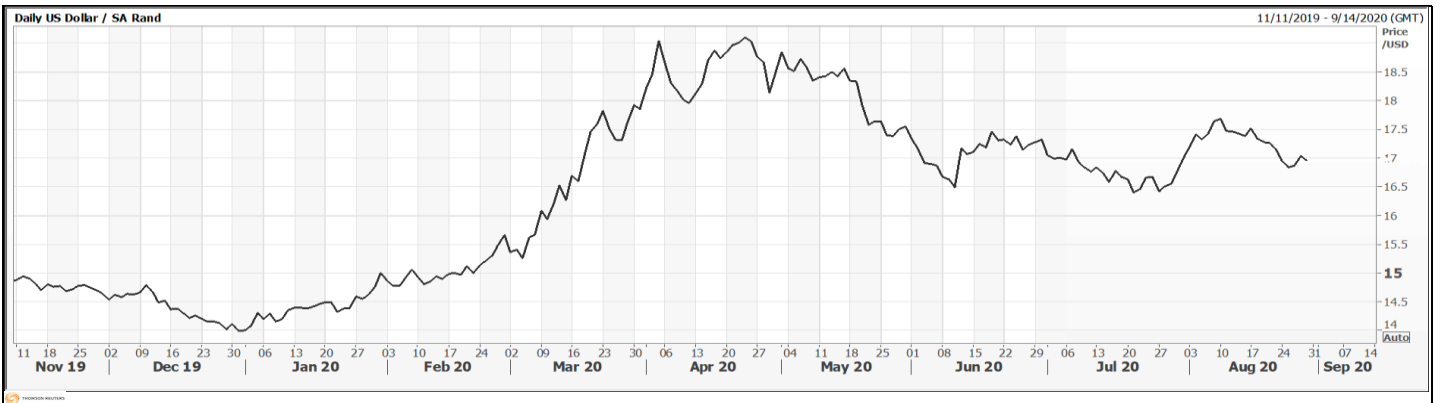
Market concern was reignited with weak US employment figures and comments from the US Federal Reserve. Investors turned to safe havens which added pressure to most emerging markets. US GDP for the 2nd quarter printed better than anticipated at -31.7% (QoQ) compared to the forecasted contraction of 32.5%. US Federal Reserve Chairperson Jerome Powell spoke yesterday at the annual Jackson Hole symposium and confirmed average inflation of 2% with additional focus on US employment figures. Markets were awaiting more details around possible decisions on the Federal Reserve's upcoming meetings. US initial jobless claims and continuing jobless claims printed higher at 1.006 million and 14.535 million respectively. Oil was lower with easing concerns around US production due to Hurricane Laura. US goods trade balance, retail inventories, wholesale inventories, PMI, personal spending; Germany's consumer climate; Euro Zone consumer confidence and business climate is anticipated later today. Gold was firmer and (at the time of writing this report) was trading around USD1941 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	17.0091	16.9584	16.9720	16.9652
EUR/ZAR	20.0556	20.1199	20.1390	20.1295
GBP/ZAR	22.4320	22.4692	22.4932	22.4812
JPY/ZAR	0.1599	0.1588	0.1590	0.1589
AUS/ZAR	12.2880	12.3645	12.3774	12.3710
CAD/ZAR	12.9376	12.9447	12.9574	12.9511

Yesterday the rand with under pressure on the back of weak US employment figures and comments from the US Federal Reserve. At the time of writing this report the rand was trading around 16.96 to the US dollar. South Africa's July PPI printed at an estimated 4-month high at 1.9% (YoY) and 1.2% (MoM) with easing lockdown restrictions. Food, beverages and tobacco products were the main contributors. The inflation printed lower than the South African Reserve Bank's inflation target rate of 3% - 6% which could influence further interest rate cuts. The national carrier SAA was in the spotlight with new investors looking to contribute to the R10 billion required for the airline to resume operations. The Automobile Association forecasted that the petrol price would decrease by an estimated 4 cents per litre next week.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	45.09	45.10	45.14	45.10	0.01
Light Crude	43.04	42.99	43.00	42.99	-0.04
Gold	1,928.91	1,940.86	1,941.91	1,940.86	11.95
Platinum	928.75	931.29	939.46	931.29	2.54
Silver	27.05	27.24	27.29	27.24	0.20

Index	Previous Close	Last	Change
ALSI	52,457.00	-	-
S&P 500	3,478.73	3,484.55	5.8
JSE All Share	56,572.24	-	-
Dow Jones	28,331.92	28,492.27	160.4

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