

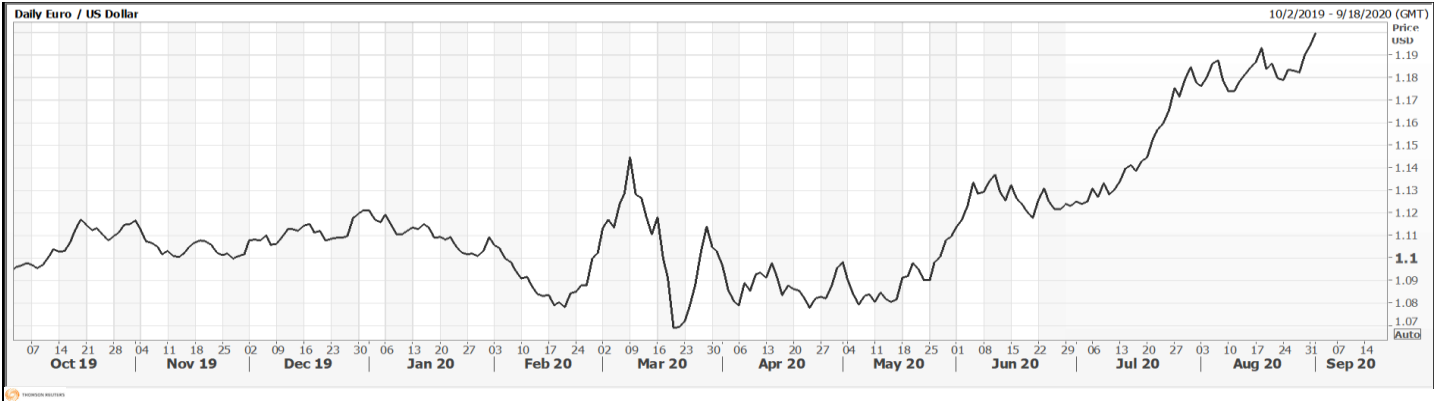
Currency Markets

(Spot : 03 Sep 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1961	1.1994	1.1995	1.1995
USD/JPY	106.0450	105.6600	105.6900	105.6750
GBP/USD	1.3389	1.3411	1.3412	1.3412
USD/CHF	0.9003	0.9006	0.9008	0.9007
USD/CAD	1.3025	1.3006	1.3007	1.3007
AUD/USD	0.7395	0.7404	0.7406	0.7405
NZD/USD	0.6759	0.6758	0.6762	0.6760

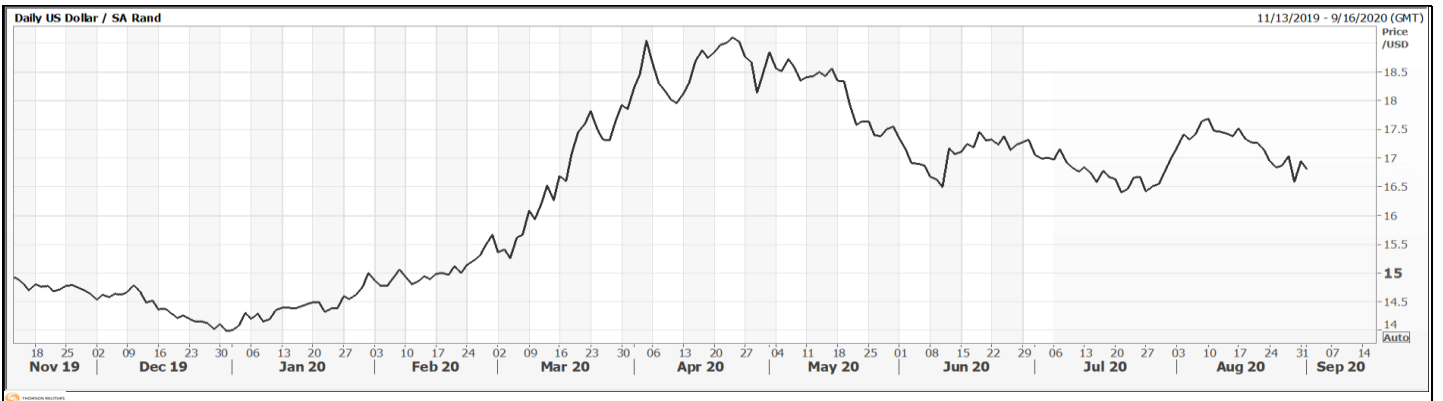
Markets were optimistic around China's factory activity that printed at its fastest pace in an estimated 10 years. This tempered concerns around comments from the Federal Reserve around low interest rates for an extended period. Investors turned to safe havens which added pressure to most emerging markets. China's August Caixin manufacturing PMI printed better than anticipated at 53.1 compared to the previous 52.8. PMI above 50 indicates growth in the sector while PMI below 50 indicates contraction. Federal Reserve Vice Chairperson Richard Clarida stated that low US unemployment (in isolation) did not mean that the Fed would increase interest rates. The US announced that it was strengthening ties with Taiwan with a new bilateral agreement, raising concerns around US-China tensions. Oil gained with easing concerns around US production with Hurricane Laura. PMI from the US, Euro Zone, Germany, UK; US construction spending, vehicle sales; Germany's employment figures; UK consumer credit; Euro Zone CPI and employment figures are anticipated later today. Gold was trading around USD1984 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.9372	16.8150	16.8350	16.8250
EUR/ZAR	20.2657	20.1680	20.1852	20.1766
GBP/ZAR	22.6770	22.5479	22.5719	22.5599
JPY/ZAR	0.1591	0.1591	0.1592	0.1592
AUS/ZAR	12.4633	12.4380	12.4557	12.4469
CAD/ZAR	12.9473	12.9256	12.9373	12.9315

Yesterday the rand gained with positive data out from China but was under pressure as the day progressed. At the time of writing this report the rand was trading around 16.81 to the US dollar. The Department of Trade, Industry and Competition reiterated its stance to review export barriers (with an estimated 96 of the 104 export barriers to be removed in the pilot phase of the Export Barrier Monitoring Mechanism). South Africa's July trade balance printed lower at R37.42 billion compared to the forecasted R45.73 billion. South Africa's July private sector credit printed at its lowest level since January at 5.12% compared to the previous 5.63%. Private sector credit slowed for the 4th consecutive month, despite record low interest rates. Ramaphosa confirmed clear guidelines to be followed to curb corruption at the NEC meeting held over the weekend. Government was optimistic around easing restrictions on international travel. The Department of Mineral Resources and Energy confirmed that the petrol price would increase by an estimated 1 cent this week while diesel was set to decrease by 21 cents.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	45.28	45.77	45.78	45.77	0.49
Light Crude	42.61	43.01	43.02	43.01	0.41
Gold	1,969.75	1,986.62	1,987.38	1,986.62	16.87
Platinum	929.59	943.75	951.01	943.75	14.17
Silver	28.22	28.70	28.74	28.70	0.48

Index	Previous Close	Last	Change
ALSI	51,092.00	-	-
S&P 500	3,508.01	3,500.31	-7.7
JSE All Share	55,476.11	-	-
Dow Jones	28,653.87	28,430.05	-223.8

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