

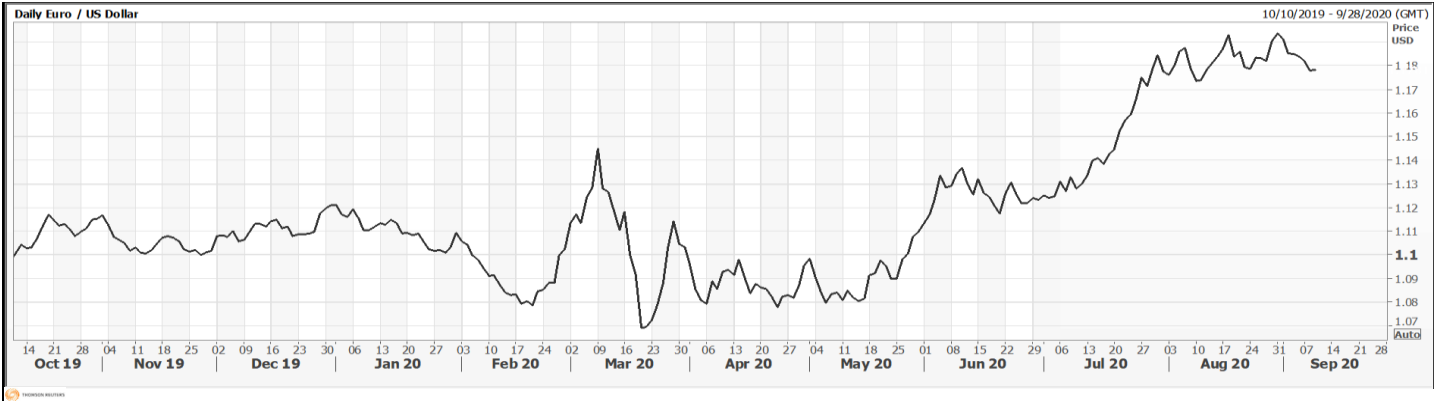
Currency Markets

(Spot : 11 Sep 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1796	1.1781	1.1782	1.1782
USD/JPY	105.9400	105.9200	105.9500	105.9350
GBP/USD	1.3024	1.2968	1.2970	1.2969
USD/CHF	0.9170	0.9177	0.9178	0.9178
USD/CAD	1.3198	1.3232	1.3237	1.3235
AUD/USD	0.7235	0.7226	0.7227	0.7227
NZD/USD	0.6639	0.6622	0.6626	0.6624

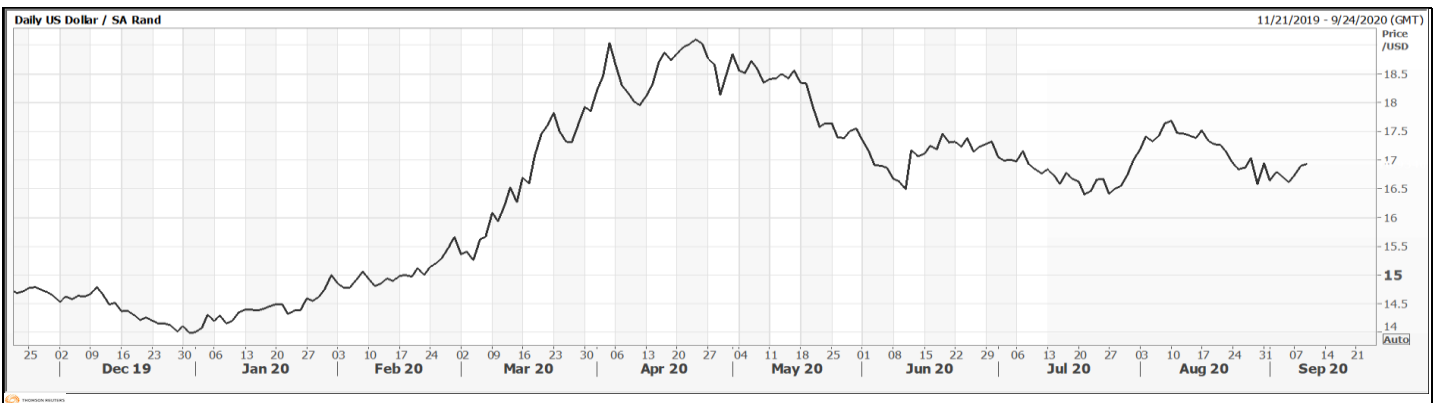
Market concern was reignited after the late stage testing of the vaccine for the virus stalled, the drop in the oil price and around the Brexit agreement. Investors turned to safe havens which added pressure to most emerging markets. US Senate is anticipated to vote on USD300 billion of the USD1 trillion pandemic aid bill this week. US markets returned yesterday after celebrating Labour Day. The Euro Zone GDP for the 2nd quarter contracted by 11.8% (QoQ) compared to the forecasted contraction of 12.1%. Oil dropped to lows that were last seen in June on the back of concerns around weak global demand. US housing figures are anticipated later today. The safe-haven gold (at the time of writing this report) was trading around USD1929 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.9027	16.9352	16.9652	16.9502
EUR/ZAR	19.9351	19.9516	19.9794	19.9655
GBP/ZAR	22.0153	21.9697	21.9937	21.9817
JPY/ZAR	0.1595	0.1598	0.1601	0.1600
AUS/ZAR	12.2431	12.2378	12.2518	12.2448
CAD/ZAR	12.8383	12.7972	12.8120	12.8046

Yesterday the rand was under pressure after printing weak local GDP figures for the 2nd quarter. At the time of writing this report the rand was trading around 16.93 to the US dollar. South Africa's GDP for the 2nd quarter contracted by 51.0% (QoQ), which was largely due to lockdown restrictions. This could influence the South African Reserve Bank's interest rate decision. There were reports that the South African Reserve Bank could cut interest rates further after it cut the repo rate by 300 basis points this year to 3.50%. The national carrier SAA was in the spotlight after Ethiopian Airlines showed interest as an investor. Eskom's CEO Andre de Ruyter stated that focus would be on overdue maintenance after refurbishments were deferred. Load-shedding was anticipated to continue today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	39.78	39.39	39.41	39.39	-0.37
Light Crude	36.76	36.32	36.33	36.32	-0.43
Gold	1,930.93	1,929.77	1,930.37	1,929.77	-1.16
Platinum	901.47	901.45	909.16	901.45	-0.02
Silver	26.71	26.63	26.68	26.63	-0.07

Index	Previous Close	Last	Change
ALSI	50,118.00	-	-
S&P 500	3,426.96	3,331.84	-95.1
JSE All Share	54,438.82	-	-
Dow Jones	28,133.31	27,500.89	-632.4

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