

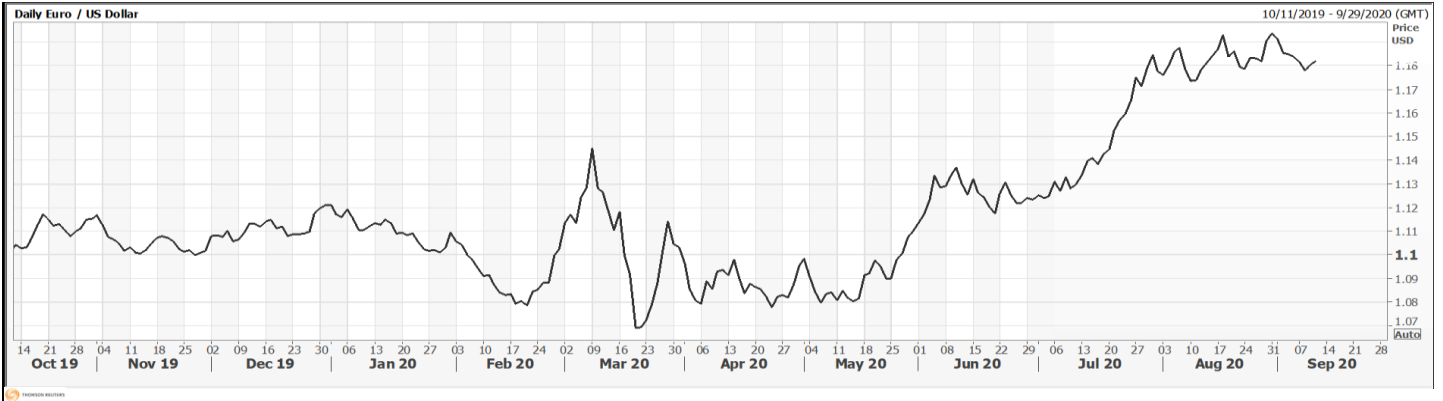
**Currency Markets**

(Spot : 14 Sep 2020)

**International Market**

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1808	1.1822	1.1823	1.1823
USD/JPY	106.2350	106.0600	106.0700	106.0650
GBP/USD	1.2994	1.2996	1.2997	1.2997
USD/CHF	0.9137	0.9111	0.9112	0.9112
USD/CAD	1.3176	1.3147	1.3151	1.3149
AUD/USD	0.7271	0.7270	0.7272	0.7271
NZD/USD	0.6673	0.6681	0.6685	0.6683

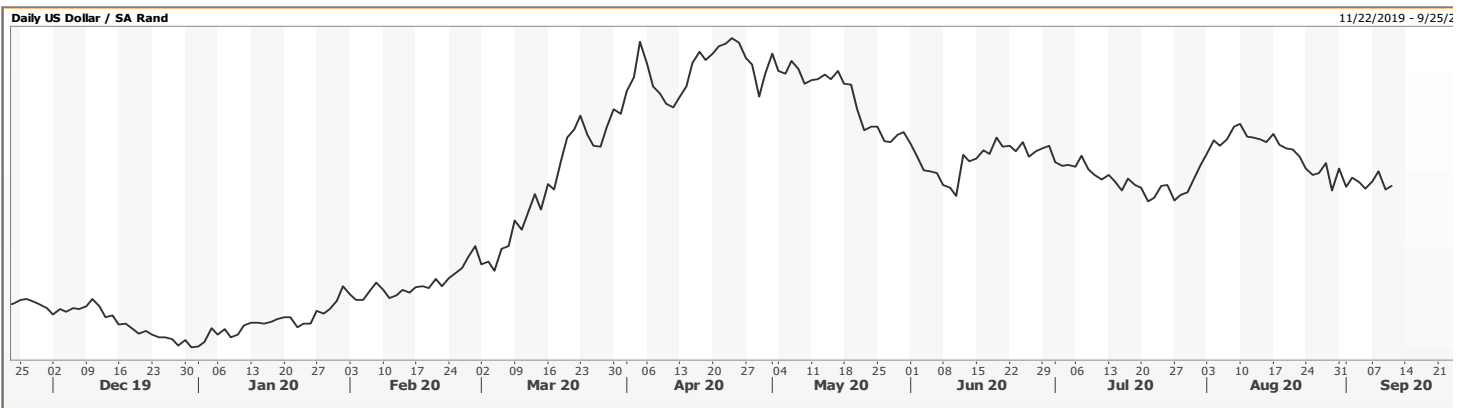
Market concern was tempered ahead of the European Central Bank meeting with oil remaining under pressure. Concerns around the Brexit agreement persisted after the UK acknowledged that it would continue with its change in legislation (which would impact the Brexit treaty). Markets turn its attention to the European Central Bank interest rate decision later today with markets focus on its forecast around the economic outlook. The Euro Zone indicated a recovery in the economy after GDP for the 2nd quarter printed at -11.8% (QoQ) compared to the forecasted -12.1% earlier this week. There were report that the US revoked an estimated 1000 visas to Chinese nationals (including graduate students and researchers) that were categories as a security risk. There were an estimated 360,000 Chinese nationals attending US universities, which contributed to US revenue. Oil remained under pressure on the back of an increase in US stockpiles and concerns around weak global demand. US employment figures, PPI, wholesale inventories and; Euro Zone interest rate decision is anticipated later today. Gold was trading around USD1946 an



**Local Market**

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.6201	16.6539	16.6731	16.6635
EUR/ZAR	19.6244	19.6861	19.7113	19.6987
GBP/ZAR	21.5977	21.6365	21.6605	21.6485
JPY/ZAR	0.1566	0.1570	0.1572	0.1571
AUS/ZAR	12.1074	12.1048	12.1205	12.1127
CAD/ZAR	12.6349	12.6579	12.6763	12.6671

Yesterday the rand recovered after printing weak local GDP figures for the 2nd quarter. At the time of writing this report the rand was trading around 16.65 to the US dollar. Markets await details around reducing local lockdown restriction to level 1 after hints from Ramaphosa and comments from Health Minister Mkhize. Ramaphosa raised concerns that only R25 billion of the R200 billion of the pandemic loan guarantee scheme was utilised in the last 6 months. The power utility Eskom stated that load shedding was not anticipated today. South Africa's current account balance, mining production, gold production, manufacturing production and business confidence is anticipated later today.



**Financial Markets**

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	40.79	40.62	40.63	40.62	-0.17
Light Crude	38.05	37.80	37.81	37.80	-0.25
Gold	1,946.66	1,945.06	1,946.15	1,945.06	-1.60
Platinum	915.93	915.29	923.57	915.29	-0.64
Silver	27.03	26.99	27.03	26.99	-0.03

Index	Previous Close	Last	Change
ALSI	50,796.00	-	-
S&P 500	3,331.84	3,398.96	67.1
JSE All Share	55,211.34	-	-
Dow Jones	27,500.89	27,940.47	439.6

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