

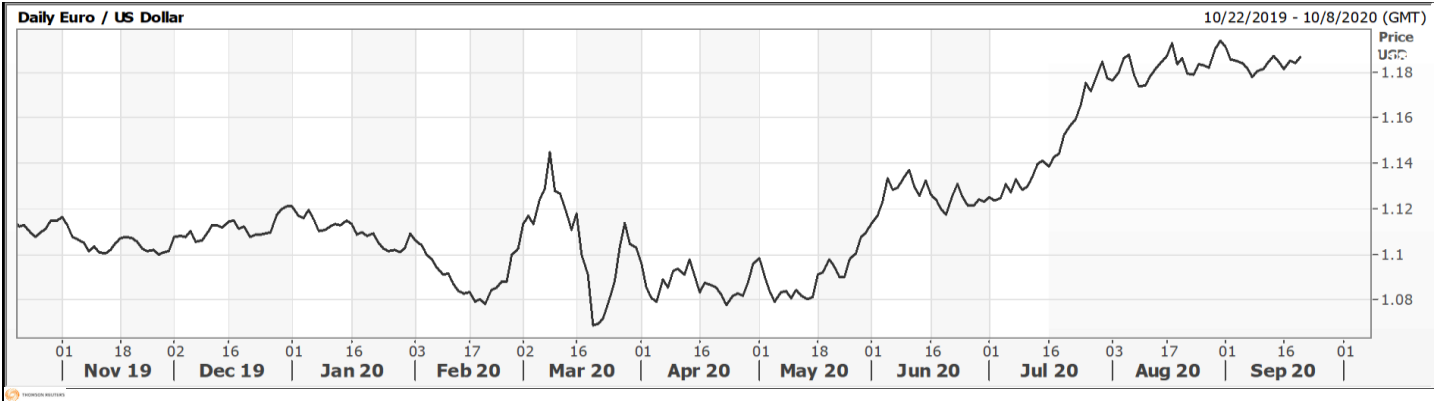
Currency Markets

(Spot - 23 Sep 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1860	1.1868	1.1871	1.1870
USD/JPY	104.3150	104.3200	104.3300	104.3250
GBP/USD	1.2961	1.2956	1.2957	1.2957
USD/CHF	0.9096	0.9096	0.9097	0.9097
USD/CAD	1.3179	1.3173	1.3174	1.3174
AUD/USD	0.7306	0.7319	0.7320	0.7320
NZD/USD	0.6776	0.6772	0.6773	0.6773

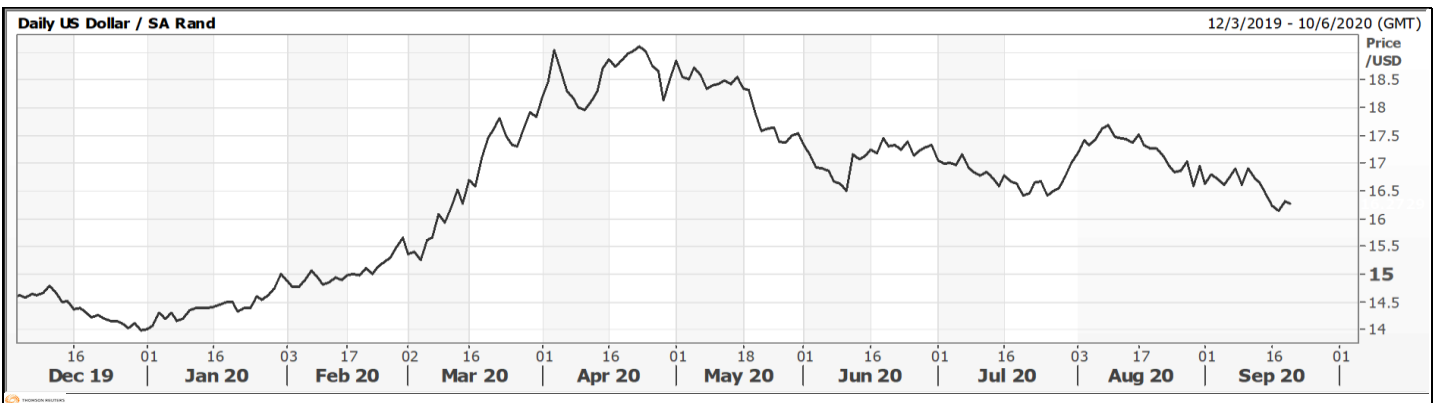
Markets remained optimistic around the vaccine for the virus and US stimulus developments which tempered concerns around the Brexit deal. Investors turned to riskier currencies which provided support for most emerging markets. Japanese markets were closed for a public holiday. Federal Reserve Chairperson Jerome Powell is scheduled to speak this week, after the interest rate announcement last week. Markets await developments on US elections scheduled at the beginning of November. European Central Bank President Christine Lagarde is scheduled to speak this week. The US Energy Information Administration confirmed that the US oil demand contracted by 13% year on year, while US refineries produce an estimated 20% less fuel (compared to before the pandemic). Oil was lower, on the back of concerns raised around weak demand, after last weeks gains on the back of OPEC+ comments that it would act on non-compliance with agreed global production cuts. Gold (at the time of writing this report) was trading around USD1953 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.2652	16.2727	16.2807	16.2767
EUR/ZAR	19.2916	19.3113	19.3252	19.3183
GBP/ZAR	21.0807	21.0777	21.1017	21.0897
JPY/ZAR	0.1559	0.1560	0.1561	0.1560
AUS/ZAR	11.8758	11.9054	11.9188	11.9121
CAD/ZAR	12.3343	12.3500	12.3564	12.3532

On Friday the rand extended gains on the back of easing level 1 local lockdown restrictions but was under pressure in late trade. At the time of writing this report the rand was trading around 16.28 to the US dollar. South Africa moved to national level 1 lockdown restrictions effective today, which included changes to (but not limited to) curfew, gatherings, international travel (from 1 October 2020) and the sale of alcohol by retailers. The South African National Road Agency awaits government feedback after a significant decrease of the use of SA roads and e-tolls levied, with an estimated 20% of users that pay e-tolls. The national carrier SAA was in the spotlight as it awaits government feedback around the required funding of an estimated R10.5 billion in support of its business rescue plan. Public Enterprise Minister stated that SAA's funding would be resolved in meetings scheduled this week. South African markets will be closed on Thursday in celebration of Heritage Day.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	43.15	43.19	43.20	43.19	0.05
Light Crude	41.11	41.14	41.16	41.14	0.04
Gold	1,949.69	1,953.64	1,954.39	1,953.64	3.95
Platinum	927.80	936.72	946.24	936.72	8.92
Silver	26.77	26.83	26.88	26.83	0.07

Index	Previous Close	Last	Change
ALSI	50,527.00	-	-
S&P 500	3,357.01	3,319.47	-37.5
JSE All Share	54,673.65	-	-
Dow Jones	27,901.98	27,657.42	-244.6

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