

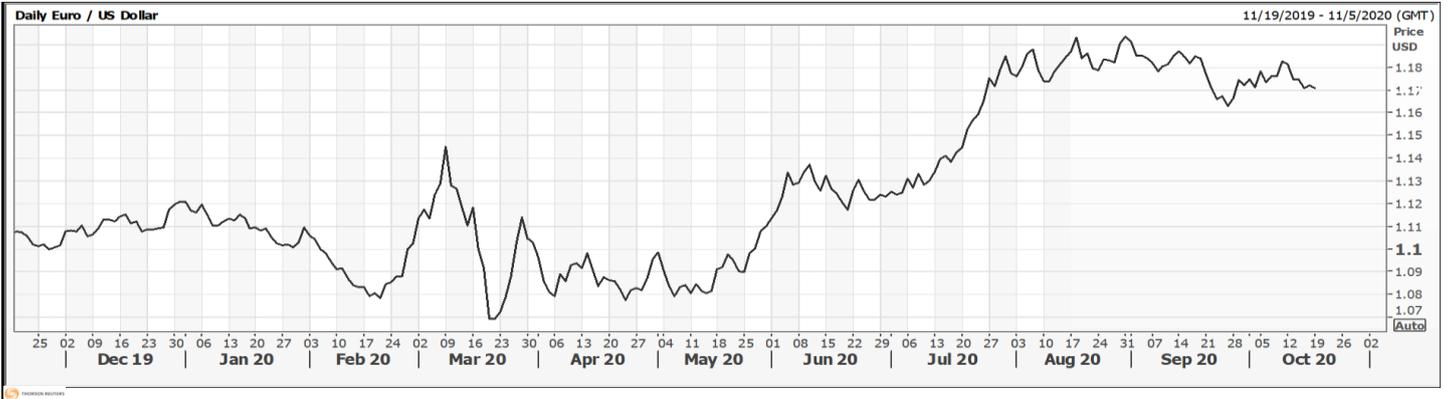
Currency Markets

(Spot : 21 Oct 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1720	1.1705	1.1708	1.1707
USD/JPY	105.3950	105.4300	105.4400	105.4350
GBP/USD	1.2929	1.2928	1.2929	1.2929
USD/CHF	0.9146	0.9159	0.9160	0.9160
USD/CAD	1.3197	1.3189	1.3190	1.3190
AUD/USD	0.7082	0.7086	0.7087	0.7087
NZD/USD	0.6605	0.6613	0.6615	0.6614

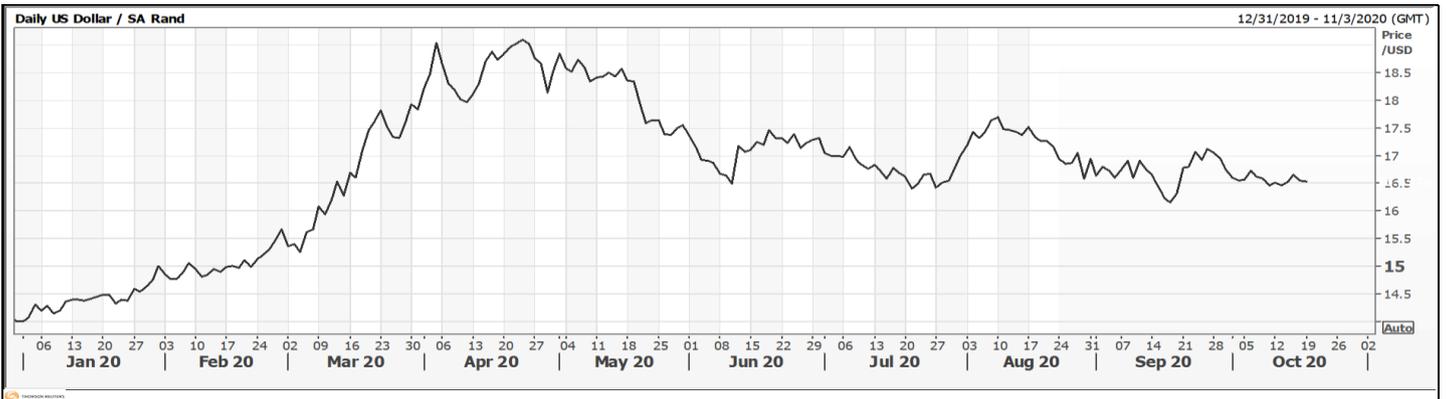
Markets were optimistic that the vaccine for the virus would be available by the end of the year, positive news around the US stimulus deal and positive data from China. Investors turned to riskier currencies which provided support for most emerging markets. China's September retail sales printed higher at 3.3% (YoY) compared to the forecasted 1.8% indicating a recovery in the 2nd largest global economy. China's industrial output printed higher at 6.9% (YoY) compared to the forecasted 5.8%. China's GDP for the 3rd quarter printed lower at 4.9% (YoY) compared to the previous 5.2% which was largely due to the pandemic. The US budget deficit increased to USD3.1 trillion in the latest fiscal year which was largely due to the pandemic. US House of Representatives Speaker Nancy Pelosi was confident that a US stimulus deal would be finalised before the November US elections. The UK reinstated restrictions last week to contain the increasing infections. Markets await developments around Brexit after comments from UK Prime Minister Johnson around a potential "no deal". Gold was trading around USD1900 an



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.5208	16.5279	16.5389	16.5334
EUR/ZAR	19.3642	19.3420	19.3616	19.3518
GBP/ZAR	21.3598	21.3583	21.3823	21.3703
JPY/ZAR	0.1569	0.1568	0.1569	0.1568
AUS/ZAR	11.7222	11.7125	11.7226	11.7176
CAD/ZAR	12.5425	12.5307	12.5407	12.5357

On Friday, the rand gained after Ramaphosa's announcement around the economic recovery plan and developments around the vaccine for the virus. At the time of writing this report the rand was trading around 16.52 to the US dollar. The power utility Eskom was in the spotlight with action to be taken on parties that were implicated in the overpayment of an estimated R4 billion on projects. The Western Cape government stated that the supply of electricity from Independent Power Producers was imperative to support an economic recovery. Markets await developments around the national carrier SAA. Markets await the medium-term budget speech next which was postponed from this week to accommodate for the economic recovery plan that Ramaphosa announced.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	42.93	42.77	42.78	42.77	-0.16
Light Crude	40.88	40.71	40.73	40.71	-0.15
Gold	1,898.97	1,900.09	1,900.75	1,900.09	1.12
Platinum	860.13	863.68	871.78	863.68	3.55
Silver	24.17	24.14	24.19	24.14	-0.03

Index	Previous Close	Last	Change
ALSI	50,850.00	-	-
S&P 500	3,483.34	3,483.81	0.5
JSE All Share	55,047.26	-	-
Dow Jones	28,494.20	28,606.31	112.1

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