

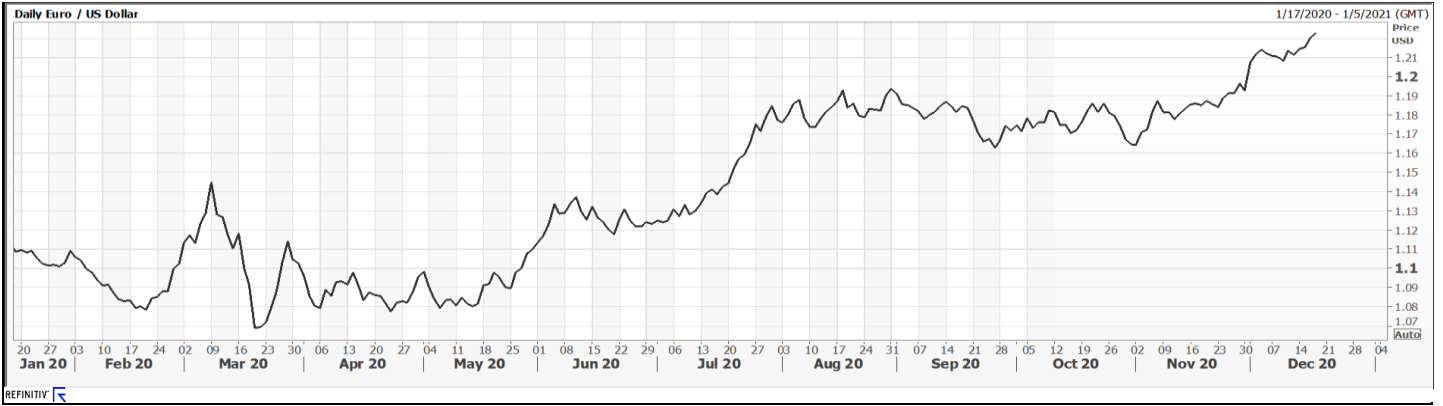
**Currency Markets**

(Spot : 21 Dec 2020)

**International Market**

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.2196	1.2224	1.2228	1.2226
USD/JPY	103.5150	103.3600	103.3700	103.3650
GBP/USD	1.3511	1.3545	1.3549	1.3547
USD/CHF	0.8846	0.8839	0.8849	0.8844
USD/CAD	1.2757	1.2712	1.2713	1.2713
AUD/USD	0.7563	0.7593	0.7594	0.7594
NZD/USD	0.7090	0.7134	0.7136	0.7135

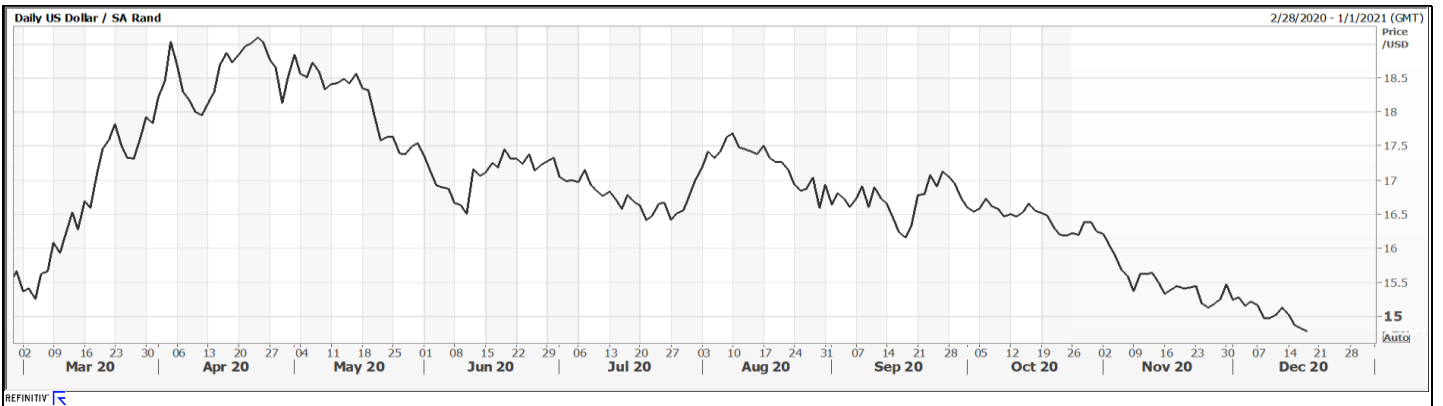
Markets were optimistic with the rollout of the vaccine, the USD900 billion US stimulus deal and the Federal Reserve's commitment to support an economic recovery. Investors turned to riskier currencies which provided support for emerging markets. The Federal Reserve held its last policy meeting for 2020 and pledged to continue its bond purchases and keep interest rates near zero to support a US economic recovery from the pandemic. The Fed forecasted that the US economy would grow by 4.2% in 2021 with an unemployment rate of 5%. US retail sales declined for the 2nd consecutive month indicating a slowing economic recovery. Markets await progress on the additional USD900 billion US pandemic aid. The US commenced vaccinating healthcare professionals earlier this week, with Biden scheduled to be vaccinated next week. The president of the European Commission was optimistic around a Brexit deal. The Bank of England's interest rate announcement is scheduled later today. Gold (at the time of writing this report) was trading around USD1864 an ounce.



**Local Market**

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.8880	14.7829	14.7980	14.7905
EUR/ZAR	18.1585	18.0801	18.0884	18.0843
GBP/ZAR	20.1143	20.0274	20.0514	20.0394
JPY/ZAR	0.1439	0.1430	0.1432	0.1431
AUS/ZAR	11.2561	11.2232	11.2427	11.2330
CAD/ZAR	11.6667	11.6267	11.6474	11.6371

On Tuesday, the rand held onto gains with optimism around the vaccine and after Ramaphosa addressed the nation. At the time of writing this report the rand was trading around 14.79 to the US dollar. South African markets returned today after the Day of Reconciliation. This is the 1st week of additional national restrictions that Ramaphosa announced for South Africa on Monday. The power utility Eskom was in the spotlight with load reduction that was applied across parts of the country which was largely due to illegal connections. There were forecasts that the petrol price could increase next month.



**Financial Markets**

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	51.08	51.56	51.58	51.56	0.49
Light Crude	47.82	48.31	48.32	48.31	0.49
Gold	1,864.15	1,867.01	1,867.78	1,867.01	2.86
Platinum	1,034.37	1,041.95	1,049.50	1,041.95	7.59
Silver	25.34	25.29	25.34	25.29	-0.05

Index	Previous Close	Last	Change
ALSI	54,712.00	-	-
S&P 500	3,694.62	3,701.17	6.6
JSE All Share	59,508.80	-	-
Dow Jones	30,199.31	30,154.54	-44.8

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