

Currency Markets

(Spot : 01 Apr 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1252	1.1256	1.1257	1.1257
USD/JPY	110.3900	110.1200	110.1300	110.1250
GBP/USD	1.3200	1.3196	1.3197	1.3197
USD/CHF	0.9951	0.9948	0.9958	0.9953
USD/CAD	1.3414	1.3405	1.3407	1.3406
AUD/USD	0.7080	0.7098	0.7103	0.7101
NZD/USD	0.7080	0.7098	0.7103	0.7101

Yesterday market concern around a potential US recession continued due to the US yield curve falling to an estimated 15 year low to 2.34%. Markets shrugged off news that the US and China were making progress in trade talks. The US printed a significant decrease in its trade balance deficit at -USD51.1B compared to the Reuters forecasted -USD57.0B. Mario Draghi, the European Central Bank President, confirmed that there could be a further delay with rate hikes which put pressure on the euro and German bonds. The British pound was under pressure after the next round of votes in parliament were inconclusive around a Brexit deal, even after Theresa May offered to resign. Emerging markets were under pressure on the back of a Turkish lira selloff ahead of the elections on the weekend. Gold rallied and reached a high of USD1320.03 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.5950	14.6100	14.6300	14.6200
EUR/ZAR	16.4289	16.4536	16.4636	16.4586
GBP/ZAR	19.2645	19.2844	19.3084	19.2964
JPY/ZAR	0.1322	0.1326	0.1328	0.1327
AUS/ZAR	10.3373	10.3630	10.3916	10.3773
CAD/ZAR	10.8775	10.8889	10.9154	10.9022
MUR/ZAR	0.4195	0.4175	0.4216	0.4196

Yesterday, the rand reached a high of 14.6689 (ask) and a low of 14.3785 (ask). The rand was under pressure due to the Turkish Lira sell off that put pressure on most emerging markets. Eskom was in the spotlight again after learning that one of its newest power plants were defective. Another contributing factor to Eskom's load-shedding included the break in electricity supply from Mozambique due to cyclone Idai. A London-based Climate Policy Initiative allocated a price tag of USD124 billion if South Africa did not accommodate for the global switch from coal to renewable energy to cut greenhouse emissions (according to the Paris agreement). Bloomberg reported that mining companies challenged the mining charter which stated that 5% of the mining company needs to be awarded to surrounding communities and another 5% to employees. Market are anticipating the MPC meeting scheduled for today, leading up to Moody's credit rating announcement tomorrow night.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	67.83	67.64	67.66	67.64	-0.19
Light Crude	59.41	59.17	59.18	59.17	-0.23
Gold	1 309.46	1 311.08	1 311.35	1 311.08	1.62
Platinum	848.00	856.20	857.70	856.20	8.20
Silver	15.29	15.31	15.33	15.31	0.03

Index	Previous Close	Last	Change
ALSI	50 419.00	-	-
S&P 500	2 818.46	2 805.37	-13.1
JSE All Share	55 638.43	-	-
Dow Jones	25 657.73	25 625.59	-32.1

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