

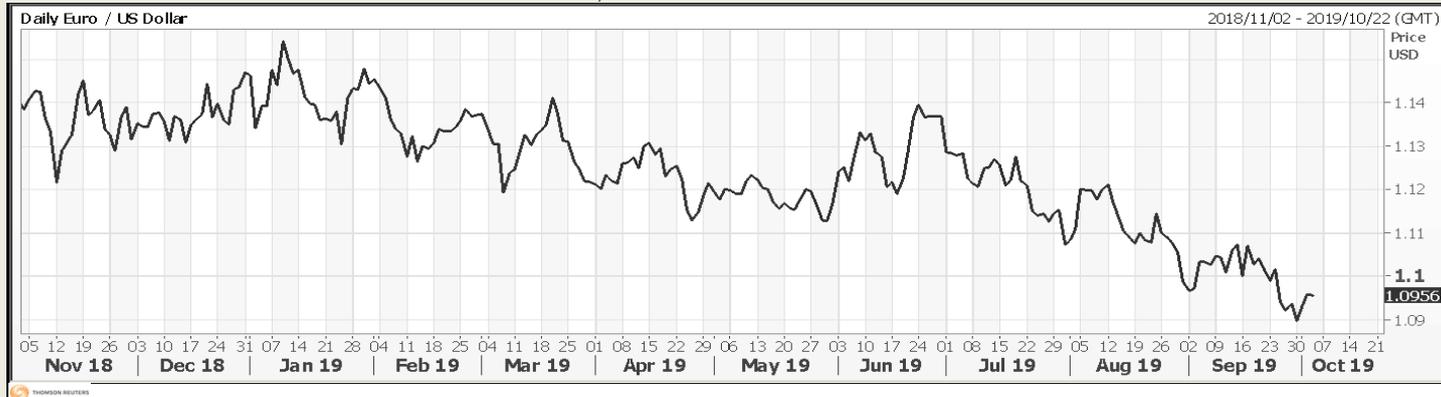
Currency Markets

(Spot : 07 Oct 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.0945	1.0957	1.0958	1.0958
USD/JPY	107.3450	107.1200	107.1400	107.1300
GBP/USD	1.2303	1.2294	1.2298	1.2296
USD/CHF	0.9986	0.9974	0.9976	0.9975
USD/CAD	1.3299	1.3315	1.3316	1.3316
AUD/USD	0.6696	0.6718	0.6719	0.6719
NZD/USD	0.6254	0.6266	0.6271	0.6269

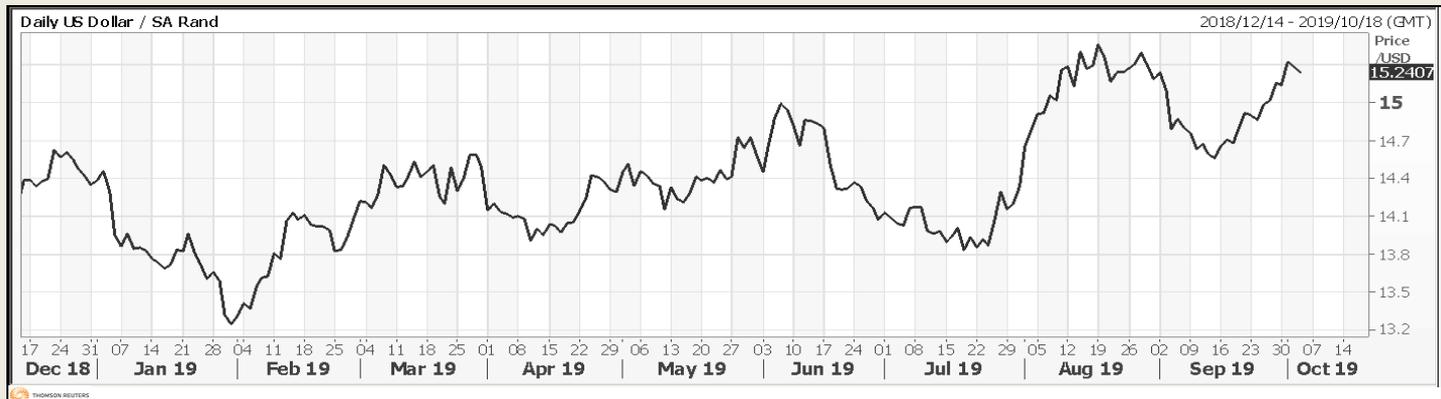
Markets were concerned after trade wars escalated and the US announced trade tariffs of USD7.5 billion on goods from the European Union due to illegal EU aircraft subsidies. While the trade tariff was approved by the World Trade Organization, markets await the response from the EU after the latest tariff announcement. US ADP nonfarm employment for September printed lower at 135,000 compared to 157,000 in August, which supported further rate cuts from the Fed later this month. Markets have priced in a 74.4% probability of a 25bps rate cut later this month. UK construction PMI in September printed lower at 43.3 compared to 45.0 in August. Markets anticipate the US nonfarm payroll that is scheduled for release on Friday which could influence sentiment around US rate cuts. US employment figures, factory orders and PMI; Euro Zone PPI, retail sales & PMI and Germany's PMI is anticipated later today. Gold reached a high of USD1505.50 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	15.2588	15.2416	15.2487	15.2452
EUR/ZAR	16.7008	16.6981	16.7120	16.7051
GBP/ZAR	18.7735	18.7336	18.7576	18.7456
JPY/ZAR	0.1420	0.1423	0.1424	0.1423
AUS/ZAR	10.2186	10.2375	10.2487	10.2431
CAD/ZAR	11.4674	11.4432	11.4488	11.4460

Yesterday the rand was under pressure but recovered in late trade. The rand reached a high of 15.4150 (ask) and a low of 15.2059 (ask). The leading party provided a high-level plan for economic recovery, following the NEC meeting that was held over the weekend. The plan highlighted elements of the National Development Plan (NDP), Mboweni's economic reform paper and the stimulus plan that Ramaphosa announced last year. The burning concerns around potentially privatising the state-owned entities was not a focus, with markets looking to the mini budget speech (at the end of this month) for more details. Some of the key areas of growth included: labour intensive industries (agriculture, tourism, clothing and mining); lowering the barriers of entry for small businesses and; promoting exports to enhance opportunities in Africa. In other news, the #ImStaying on Facebook has celebrated an estimated 400,000 South Africans (within 2 weeks) that pledged "This is my home, I love it and I'm staying". South Africa's business confidence for September is anticipated later today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	57.69	57.58	57.59	57.58	-0.11
Light Crude	52.64	52.68	52.69	52.68	0.04
Gold	1 499.26	1 498.31	1 498.65	1 498.31	-0.95
Platinum	886.50	885.93	887.43	885.93	-0.57
Silver	17.56	17.59	17.60	17.59	0.04

Index	Previous Close	Last	Change
ALSI	48 197.00	-	-
S&P 500	2 940.25	2 887.61	-52.6
JSE All Share	54 945.89	-	-
Dow Jones	26 573.04	26 078.62	-494.4

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