

Currency Markets

(Spot : 03 Feb 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.0996	1.1011	1.1015	1.1013
USD/JPY	109.0650	108.9000	108.9300	108.9150
GBP/USD	1.3009	1.3013	1.3014	1.3014
USD/CHF	0.9754	0.9720	0.9722	0.9721
USD/CAD	1.3193	1.3198	1.3202	1.3200
AUD/USD	0.6741	0.6732	0.6737	0.6735
NZD/USD	0.6517	0.6506	0.6510	0.6508

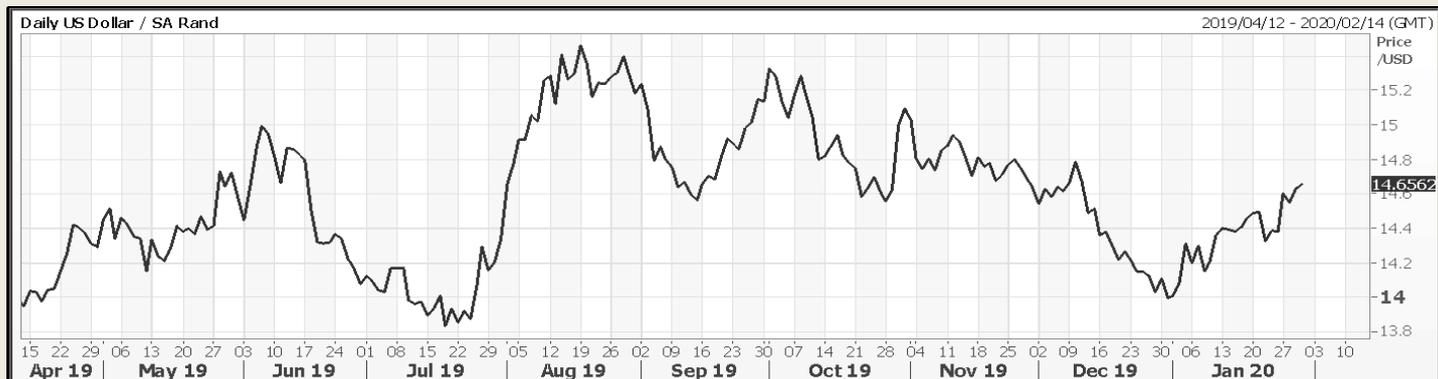
The US Federal Reserve kept interest rates unchanged at 1.75% which was in line with forecasts. US Federal Reserve Chairperson Jerome Powell stated that the bank was not satisfied that inflation was below the 2% target which markets interpreted as interest rate cuts in the year ahead. Markets have already priced in a 10% probability of a rate cut in March. Powell went further to state that it was too early to determine the impact of the coronavirus on the US economy. The US goods trade balance printed slightly better at -USD68.33B compared to the forecasted -USD68.75B. The World Health Organization called an emergency meeting (today) around the increasing global infections of the coronavirus. Germany's consumer climate printed higher at 9.9 compared to the forecasted 9.6. The Bank of England is anticipated to announce its interest rate decision today, which is currently at 0.75%. The Brexit deadline follows on Friday (31 January 2020) after the EU agreed to the Brexit terms. The oil price recovered slightly after OPEC stated that it could extend its output cuts. Gold reached a high of USD1578.52 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.6116	14.6544	14.6644	14.6594
EUR/ZAR	16.0685	16.1424	16.1494	16.1459
GBP/ZAR	19.0091	19.0697	19.0937	19.0817
JPY/ZAR	0.1337	0.1345	0.1346	0.1346
AUS/ZAR	9.8286	9.8623	9.8710	9.8667
CAD/ZAR	11.0533	11.0926	11.1023	11.0975

Yesterday the rand remained under pressure and reached a low of 14.5270 (ask) and a high of 14.6599 (ask). The credit rating agency Moody's stated that while the South African economy does not indicate either a positive or negative direction, the provisional date to review the country's credit rating remains on 27 March 2020. This will be after the budget speech scheduled on 26 February 2020. Government confirmed that health checks at all major ports were escalated and was confident that it would be able to detect anyone that was infected by the coronavirus. The South African government stated that it would contest the trade agreement proposed by the US which could risk an estimated USD2.4 billion in exports. South Africa's PPI, private sector credit and money supply is anticipated later today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	59.81	59.23	59.25	59.23	-0.58
Light Crude	53.33	52.78	52.79	52.78	-0.54
Gold	1 576.72	1 578.05	1 578.67	1 578.05	1.33
Platinum	974.14	965.98	970.69	965.98	-8.16
Silver	17.54	17.57	17.62	17.57	0.03

Index	Previous Close	Last	Change
ALSI	50 356.00	-	-
S&P 500	3 276.24	3 273.40	-2.8
JSE All Share	55 748.24	-	-
Dow Jones	28 722.85	28 734.45	11.6

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