

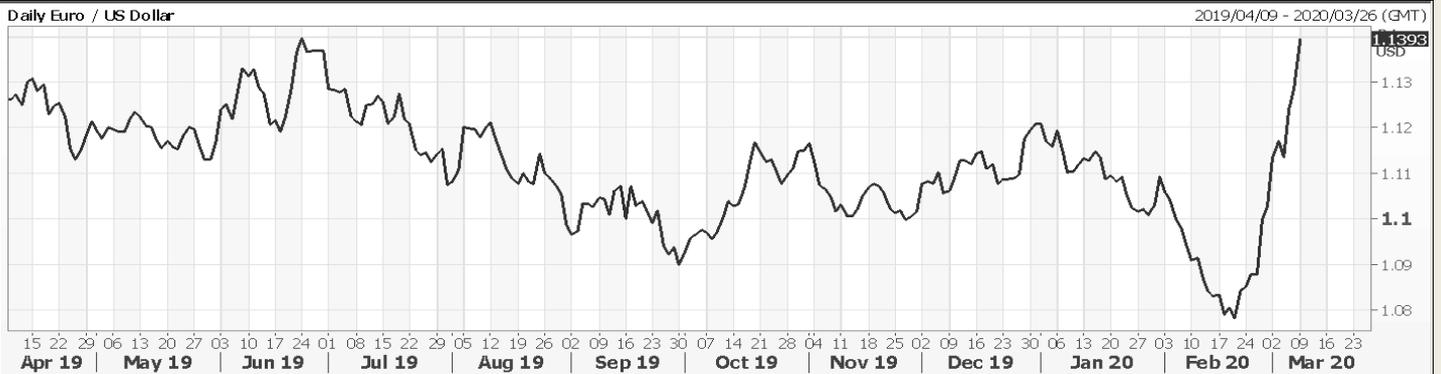
### Currency Markets

(Spot : 11 Mar 2020)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1348	1.1394	1.1398	1.1396
USD/JPY	105.1750	102.6500	102.6800	102.6650
GBP/USD	1.3031	1.3044	1.3048	1.3046
USD/CHF	0.9325	0.9259	0.9263	0.9261
USD/CAD	1.3413	1.3633	1.3637	1.3635
AUD/USD	0.6639	0.6542	0.6543	0.6543
NZD/USD	0.6362	0.6262	0.6266	0.6264

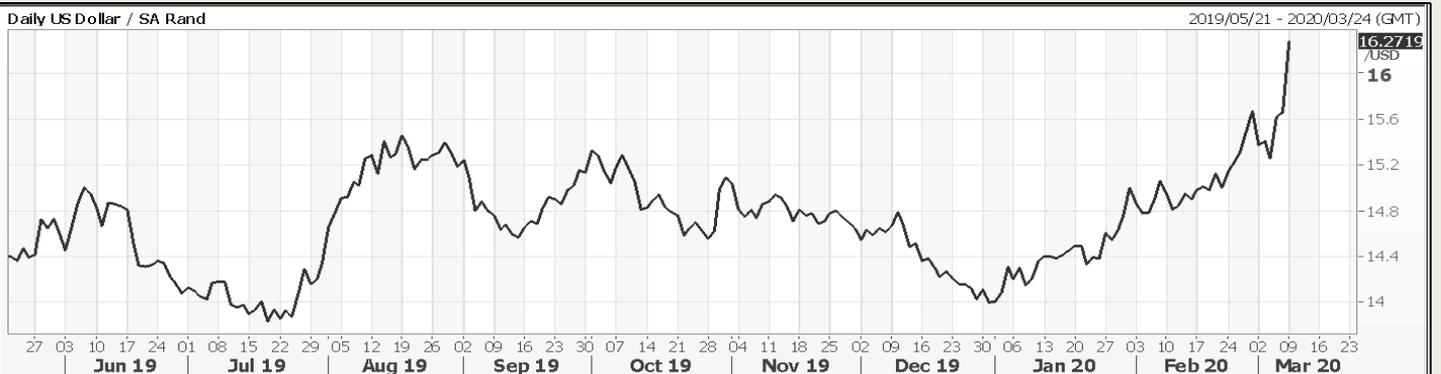
Market concern around the coronavirus continued with the number of infections exceeding 107,000 (globally). Italy's government enforced a lock down in the northern cities including Milan. All eyes will be on the European Central Bank meeting this week, that already has negative deposit rates. Exports in China decreased by 17.2% in January from the previous year. Markets are pricing in a 50bps rate cut by the US Federal Reserve next week. US nonfarm payrolls printed better than anticipated at 273,000 compared to the forecasted 175,000. US trade balance for January printed better than anticipated at deficit of USD45.30B compared to the previous deficit of USD48.60B. North Korea fired 3 projectiles off its east coast. The oil price lost an estimated 20% after Saudi Arabia cut its official selling price. In other news, Megan and Prince Harry will meet the senior royals at their last family gathering before they venture out on their new career path. The safe-haven gold rallied and reached a 7-year high of USD1700.35 (ask) an ounce.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	15.7067	16.2551	16.2701	16.2626
EUR/ZAR	17.8164	18.5367	18.5441	18.5404
GBP/ZAR	20.4653	21.2189	21.2429	21.2309
JPY/ZAR	0.1496	0.1580	0.1583	0.1581
AUS/ZAR	10.4184	10.5949	10.6129	10.6039
CAD/ZAR	11.6987	11.8851	11.9069	11.8960

On Friday the rand was under pressure after the number of confirmed cases of coronavirus increased in South Africa. At the time of writing this report the rand was trading around 16.18. The Africa Energy Indaba that was held in the Cape Town last week confirmed that investors were optimistic but required clarity on implementing the strategy around projects including (but not limited to) the Integrated Resource Plan (IRP). Stage 1 load shedding is anticipated today and could persist until the end of the week. President Ramaphosa reiterated that government will forge ahead with land reform. In other news, former Public Protector Thuli Madonsela launch a fund-raising campaign and called on the private sector to help raise an estimated R10 million (by the end of 2020) to enable students (with historical debt) to continue studying at the Stellenbosch University. South Africa's gold production, mining production and manufacturing production is anticipated this week.



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	45.27	32.97	33.00	32.97	-12.27
Light Crude	41.28	29.38	29.40	29.38	-11.90
Gold	1 673.85	1 664.01	1 664.61	1 664.01	-9.84
Platinum	900.79	876.82	879.82	876.82	-23.97
Silver	17.31	16.58	16.62	16.58	-0.73

Index	Previous Close	Last	Change
ALSI	46 672.00	-	-
S&P 500	3 023.94	2 972.37	-51.6
JSE All Share	52 936.27	-	-
Dow Jones	26 121.28	25 864.78	-256.5

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