

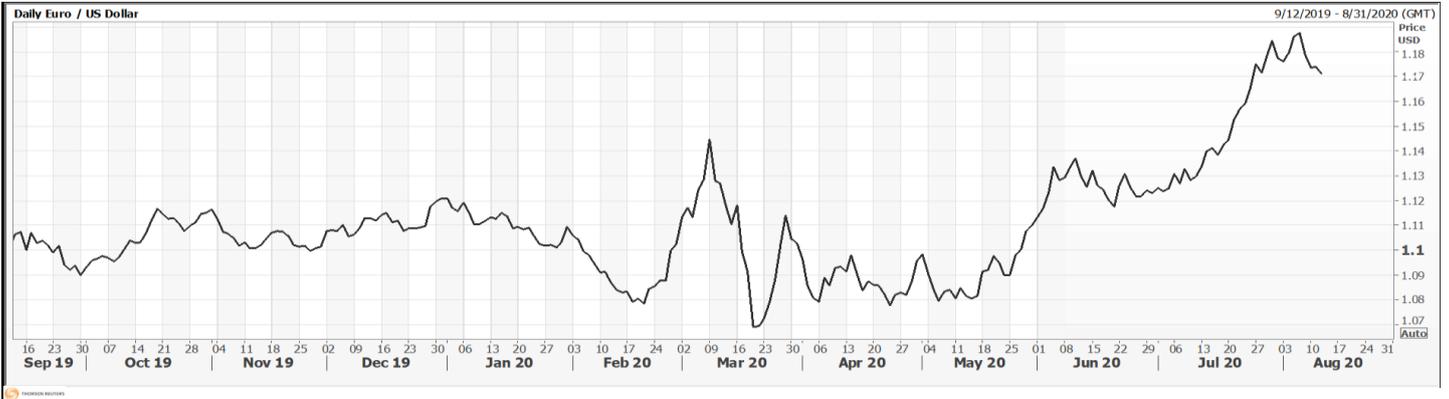
Currency Markets

(Spot : 14 Aug 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1765	1.1711	1.1715	1.1713
USD/JPY	106.4450	106.7800	106.8100	106.7950
GBP/USD	1.3087	1.3021	1.3022	1.3022
USD/CHF	0.9160	0.9195	0.9199	0.9197
USD/CAD	1.3299	1.3344	1.3349	1.3347
AUD/USD	0.7163	0.7111	0.7112	0.7112
NZD/USD	0.6596	0.6539	0.6541	0.6540

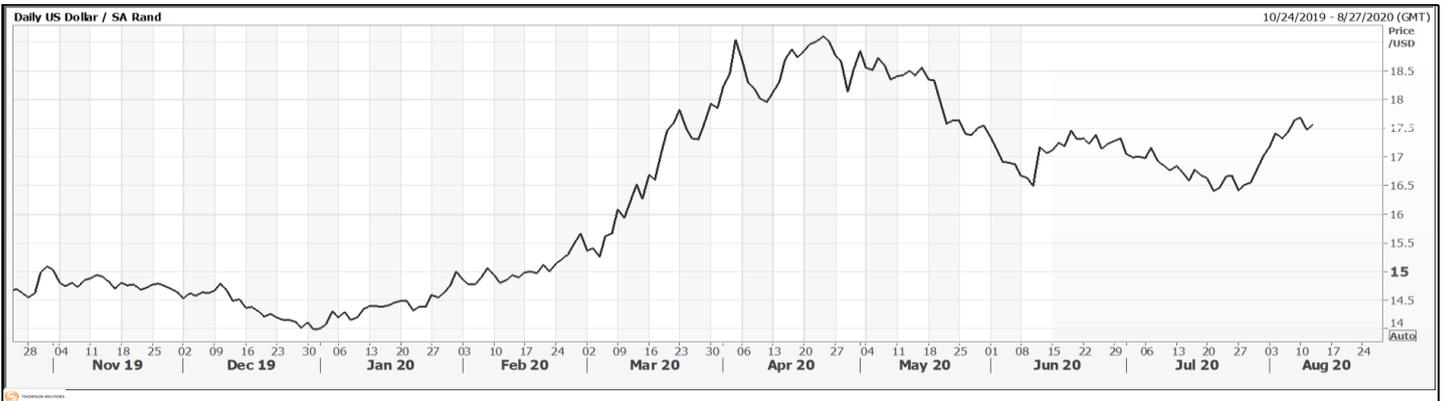
Markets were mixed with optimism around developments on the vaccine and concerns on when the US stimulus deal would be finalised. Some investors turned to safe havens which provided some support for emerging markets. Russia announced that it provided regulatory approval for the use of the vaccine for the virus within 2 months of human testing. US July PPI increased by 0.6% (MoM) from the contraction of 0.2% in June indicating a further recovery in the largest global economy. Trump signed an executive order over the weekend that partially restored the unemployment enhancement benefits, after it expired at the end of July. US Treasury Secretary Mnuchin stated that a deal was anticipated this week around the USD1 trillion relief package, after missing last weeks' deadline. Oil was firmer on the back of a slowdown of infections in the US. US CPI, housing figures; UK GDP, construction output, industrial production, manufacturing production, trade balance and; Euro Zone industrial production is anticipated later today. Gold experienced its largest daily fall in an estimated 7 years and was trading around USD1880 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	17.5539	17.5576	17.5692	17.5634
EUR/ZAR	20.6528	20.5664	20.5824	20.5744
GBP/ZAR	22.9692	22.8576	22.8816	22.8696
JPY/ZAR	0.1650	0.1644	0.1646	0.1645
AUS/ZAR	12.5748	12.4835	12.4954	12.4895
CAD/ZAR	13.2032	13.1557	13.1686	13.1622

Yesterday the rand recovered on the back of stimulus hopes after reaching an estimated 2-month low on Friday. At the time of writing this report the rand was trading around 17.55 to the US dollar. South Africa's June manufacturing production rebounded with level 3 lockdown restrictions to 16.6% (MoM) from a contraction of 44.4% (MoM) in May (with level 4 restrictions). The manufacturing sector accounts for an estimated 13% of South Africa's GDP. Eskom CEO Andre de Ruyter stated that it would continue its attempts to recover R3.8 billion from 12 defendants (including former executives) which would contribute towards reducing the power utility's R450 billion debt. De Ruyter confirmed that loadshedding would continue into 2021. Eskom announced that load reduction would continue in Gauteng, Mpumalanga, Limpopo and Kwa-Zulu Natal. Markets turn its attention to developments around lockdown restrictions. Concerns were raised around the economic impact of the alcohol ban on South Africa's agriculture, tourism and hospitality industries, with the alcohol industry contributing an estimated 3% to GDP.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	44.50	44.70	44.72	44.70	0.21
Light Crude	41.61	41.73	41.74	41.73	0.12
Gold	1,911.25	1,871.82	1,872.74	1,871.82	-39.42
Platinum	930.08	917.89	925.62	917.89	-12.19
Silver	24.79	23.76	23.81	23.76	-1.03

Index	Previous Close	Last	Change
ALSI	53,045.00	-	-
S&P 500	3,360.47	3,333.69	-26.8
JSE All Share	57,168.24	-	-
Dow Jones	27,791.44	27,686.91	-104.5

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