

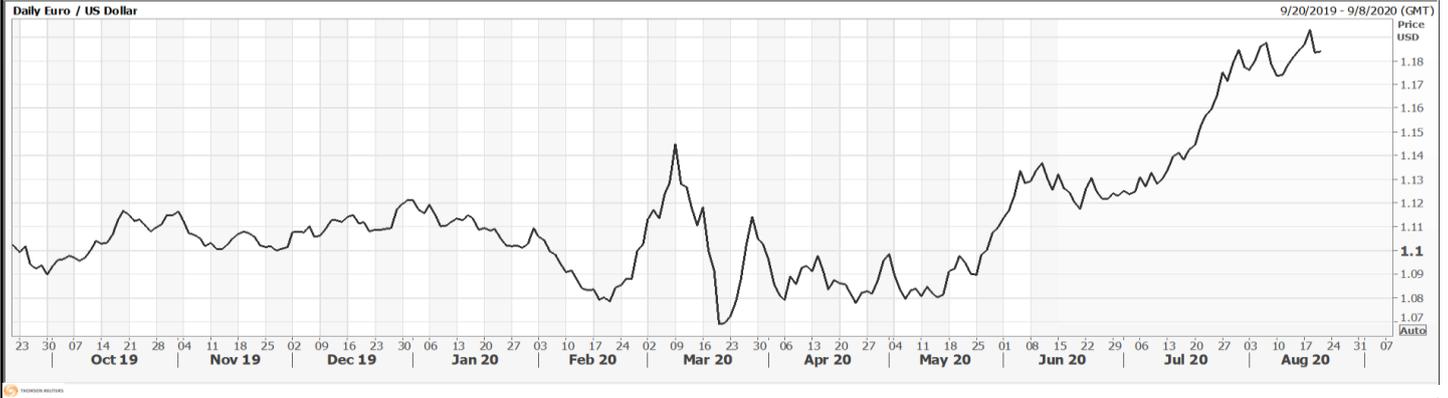
Currency Markets

(Spot : 24 Aug 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1901	1.1839	1.1843	1.1841
USD/JPY	105.6250	106.0500	106.0600	106.0550
GBP/USD	1.3186	1.3090	1.3091	1.3091
USD/CHF	0.9102	0.9148	0.9150	0.9149
USD/CAD	1.3162	1.3220	1.3221	1.3221
AUD/USD	0.7237	0.7177	0.7178	0.7178
NZD/USD	0.6609	0.6557	0.6559	0.6558

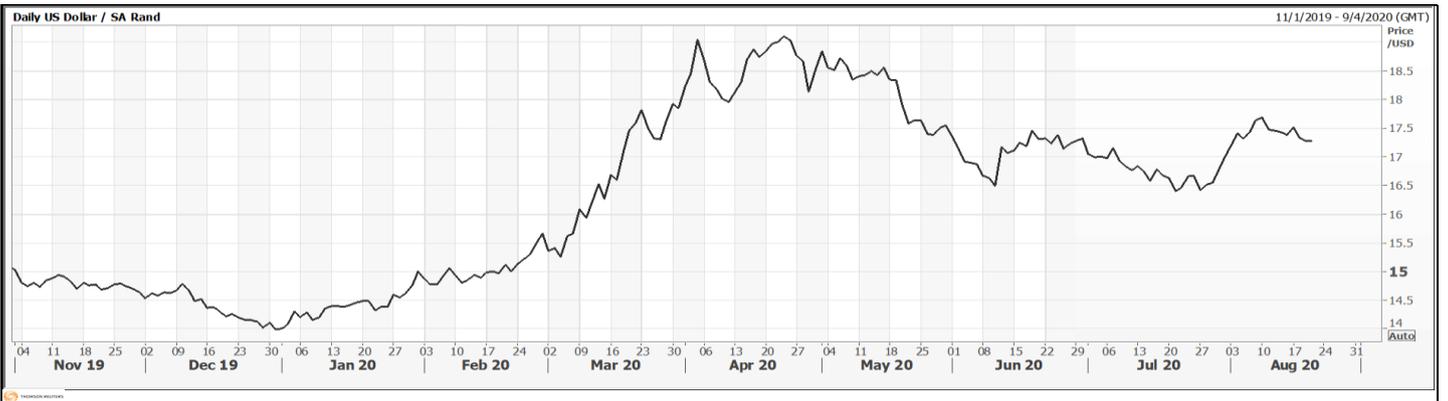
Market optimism was tempered after cautious comments from the Federal Reserve and escalating US-China tensions. Investors turned to safe havens which added pressure to most emerging markets. China left the loan prime rate unchanged at 3.85%. The US Federal Reserve minutes were released yesterday which highlighted uncertainties around a US recovery. The Fed provided hints around its plans from September with no changes in US interest rates anticipated until the end of next year. Federal Reserve policymakers stated that further monetary policy easing could be required to support the US economy and achieve its inflation target of 2%. Markets await development around the USD1 trillion stimulus deal after comments from the US House Speaker Nancy Pelosi to finalise a deal. OPEC+ members met yesterday to review compliance with the production cut of 7.7 million barrels per day from 1 August 2020. Oil was lower with an increase in US inventories which added to concerns around weak global demand. The safe-haven gold was (at the time of writing this report) was trading around USD1952 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	17.1548	17.2799	17.2912	17.2856
EUR/ZAR	20.4149	20.4595	20.4743	20.4669
GBP/ZAR	22.6217	22.6143	22.6383	22.6263
JPY/ZAR	0.1624	0.1629	0.1630	0.1630
AUS/ZAR	12.4265	12.4038	12.4147	12.4093
CAD/ZAR	13.0443	13.0713	13.0801	13.0757

Yesterday the rand gained on the back of positive risk sentiment with positive US data that was released but lost after comments from the US Federal Reserve. At the time of writing this report the rand was trading around 17.26 to the US dollar. The power utility Eskom confirmed that load shedding would continue across the country due to strain on the grid, disrupting business activity. Markets turn its attention to local airlines that filed for business rescue due to the pandemic, with an increase in demand anticipated with easing level 2 lockdown restrictions that permitted inter provincial travel. The South African Chamber of Business raised concerns around trade conditions during the lockdown restrictions.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	45.37	45.01	45.02	45.01	-0.36
Light Crude	42.93	42.51	42.53	42.51	-0.44
Gold	1,929.54	1,946.97	1,948.38	1,946.97	17.43
Platinum	931.76	938.80	946.36	938.80	7.05
Silver	26.72	27.14	27.19	27.14	0.42

Index	Previous Close	Last	Change
ALSI	52,058.00	-	-
S&P 500	3,389.78	3,374.85	-14.9
JSE All Share	57,025.16	-	-
Dow Jones	27,778.07	27,692.88	-85.2

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