

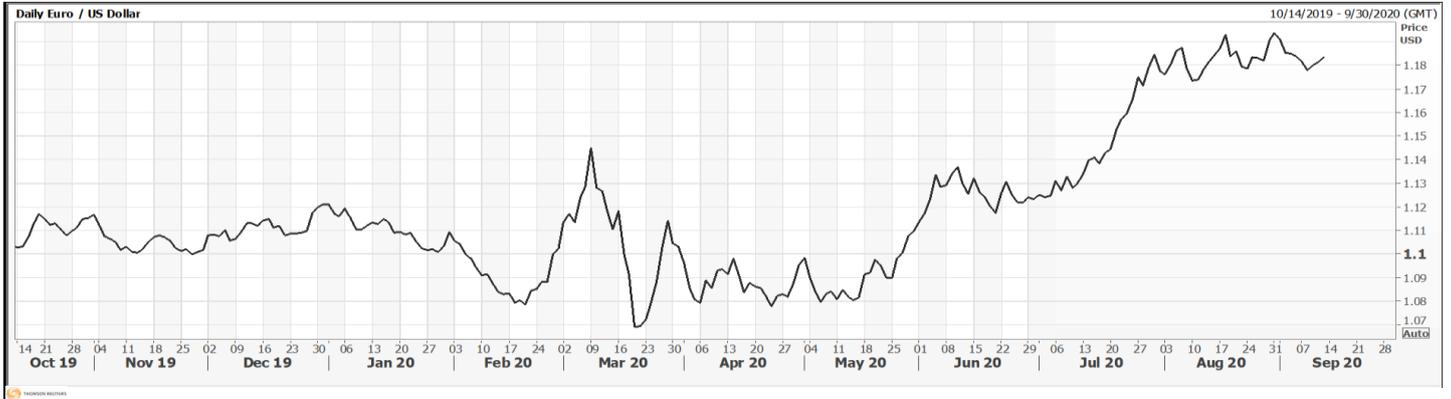
Currency Markets

(Spot : 15 Sep 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1873	1.1832	1.1835	1.1834
USD/JPY	106.1650	106.1600	106.1800	106.1700
GBP/USD	1.2867	1.2826	1.2829	1.2828
USD/CHF	0.9076	0.9098	0.9099	0.9099
USD/CAD	1.3162	1.3174	1.3176	1.3175
AUD/USD	0.7290	0.7274	0.7275	0.7275
NZD/USD	0.6673	0.6662	0.6664	0.6663

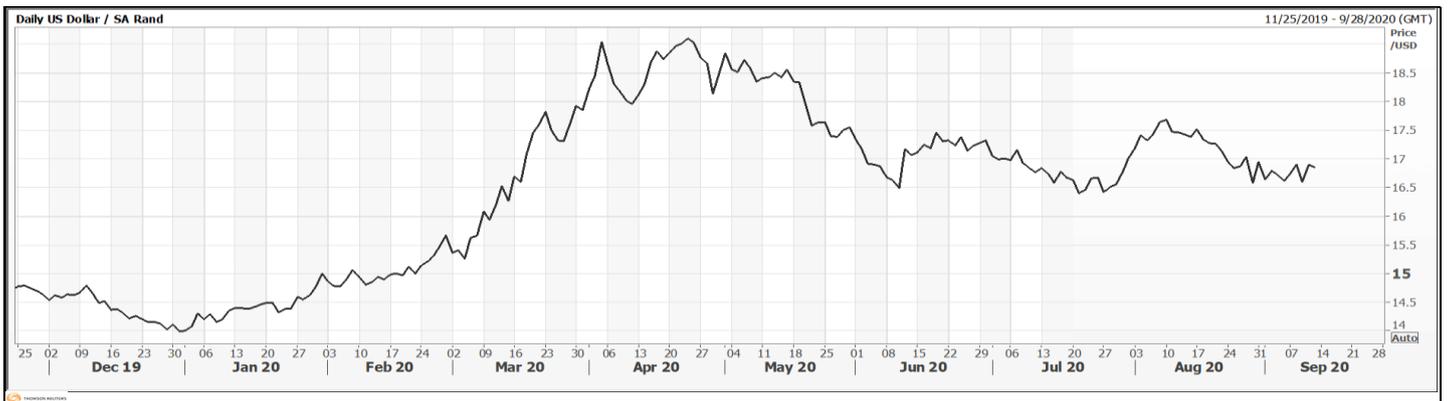
Market concern was reignited around the Brexit agreement with a further damper after US Senate rejected the USD300 billion (of the USD1 trillion) pandemic aid bill. The British pound traded close to a 1.5-month low on Brexit concerns. The EU and Britain held emergency meetings yesterday around changes in UK legislation that would impact the Brexit deal. The EU called on the UK to review its changes to ensure that it does not impact the Brexit agreement and an estimated USD1 trillion of trade from 2021. The US House of Representatives stated that the US-UK trade deal would be impacted if the UK did anything to negatively affect the 1998 Northern Irish Peace deal. The European Central Bank (ECB) kept deposit rates unchanged at -0.50%, with Christine Lagarde stating that it was anticipating a "strong rebound" in the Euro Zone. The euro gained after comments from Lagarde that suggested the ECB would not take measures to weaken the currency. Oil remained under pressure on the back of a surprise increase in US stockpiles. Gold was trading around USD1940 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.8429	16.8568	16.8702	16.8635
EUR/ZAR	19.9980	19.9457	19.9628	19.9543
GBP/ZAR	21.6731	21.6167	21.6407	21.6287
JPY/ZAR	0.1585	0.1587	0.1589	0.1588
AUS/ZAR	12.2819	12.2632	12.2747	12.2690
CAD/ZAR	12.7922	12.7954	12.8114	12.8034

Yesterday the rand recovered with upbeat local mining and manufacturing production and optimism around easing local restrictions but lost in late trade. At the time of writing this report the rand was trading around 16.86 to the US dollar. There were forecasts that South Africa could move to level 1 lockdown restrictions as early as next week. Credit rating agency Moody's raised concerns around the impact of load shedding on the SA economy in the 2nd half of the year after printing weak GDP figures for the 2nd quarter. South Africa's current account balance for the 2nd quarter printed lower than anticipated at -R103.6 billion compared to the forecasted -R36.5 billion which was largely due to local lockdown restrictions. South Africa's July mining production printed better than anticipated with a contraction of 9.1% compared to the forecasted contraction of 21.2%. South Africa's July manufacturing production printed at 7.6% (MoM) compared to the forecasted 2.5%. Markets turn its attention to the Reserve Bank interest rate announcement next week.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	40.06	39.88	39.89	39.88	-0.17
Light Crude	37.30	37.15	37.16	37.15	-0.15
Gold	1,954.07	1,939.89	1,940.89	1,939.89	-14.18
Platinum	926.10	923.56	931.28	923.56	-2.54
Silver	26.92	26.66	26.69	26.66	-0.26

Index	Previous Close	Last	Change
ALSI	51,492.00	-	-
S&P 500	3,398.96	3,339.19	-59.8
JSE All Share	55,953.96	-	-
Dow Jones	27,940.47	27,534.58	-405.9

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