

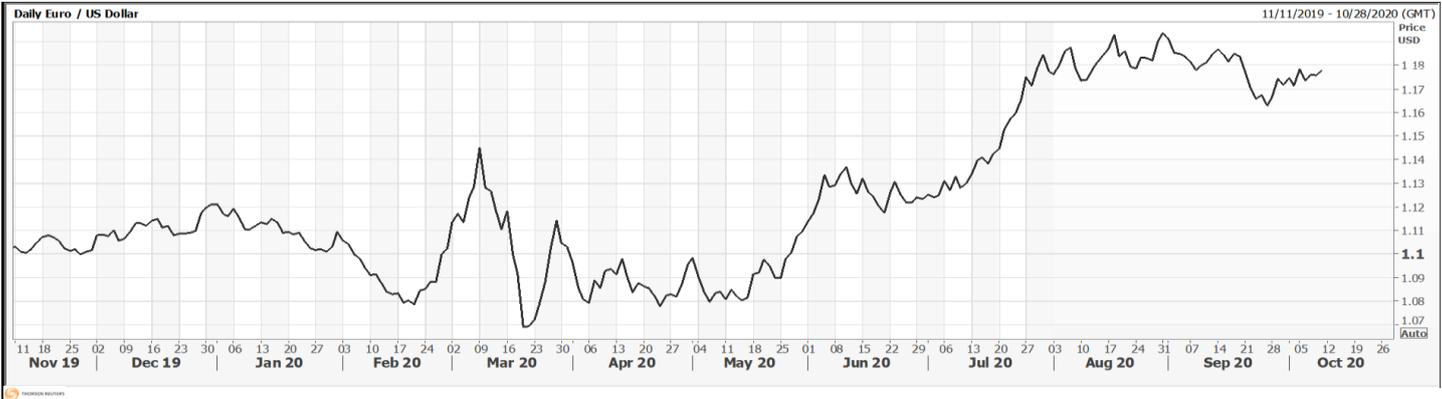
**Currency Markets**

(Spot : 13 Oct 2020)

**International Market**

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1748	1.1776	1.1777	1.1777
USD/JPY	106.0250	105.8400	105.8500	105.8450
GBP/USD	1.2927	1.2955	1.2956	1.2956
USD/CHF	0.9179	0.9155	0.9156	0.9156
USD/CAD	1.3224	1.3184	1.3186	1.3185
AUD/USD	0.7158	0.7179	0.7180	0.7180
NZD/USD	0.6577	0.6607	0.6609	0.6608

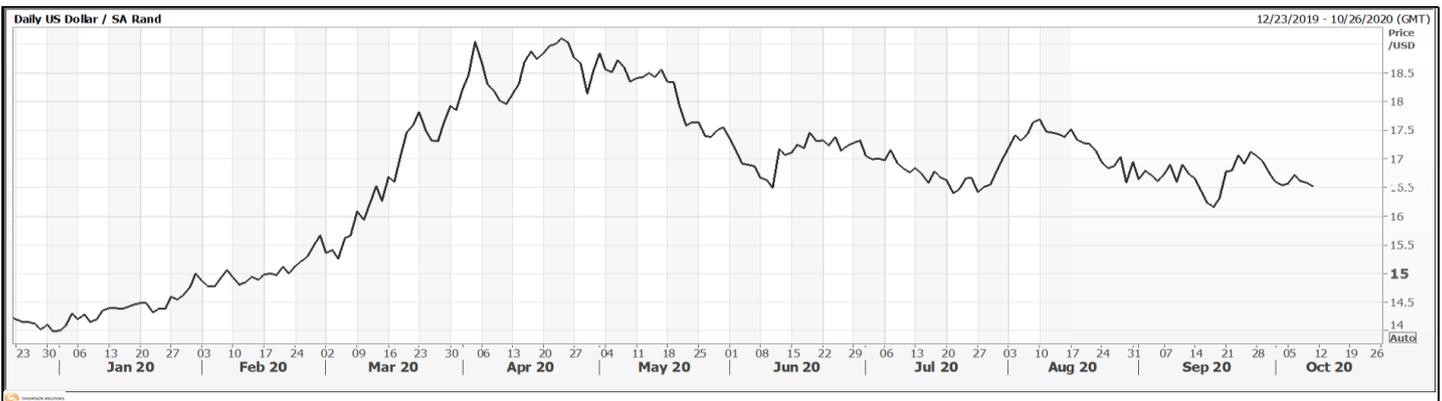
Markets were optimistic around a US stimulus deal and positive services data from China. Investors turned to riskier currencies which provided support for most emerging markets. US initial jobless claims printed higher at 840,000 compared to the forecasted 820,000 indicating that a slowdown in the recovery of US employment. China's September services PMI increased for the 5th consecutive month and printed at 54.8 compared to the previous 54.0. China's services sector accounts for an estimated 60% of its economy. China's markets remain closed for its national holiday. Germany's August trade balance printed lower than anticipated at EUR15.7 billion compared to the forecasted EUR18.2 billion which was largely due to an increase in imports. Oil was higher on the back of supply cuts from Saudi Arabia and Norway and a storm approaching the US. US wholesale trade sales; China's FX reserves; UK GDP, construction output, industrial production, manufacturing production and trade balance is anticipated later today. Gold was firmer and (at the time of writing this report) was trading around USD1910 an ounce.



**Local Market**

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.5878	16.5275	16.5372	16.5324
EUR/ZAR	19.4881	19.4640	19.4762	19.4701
GBP/ZAR	21.4431	21.4068	21.4308	21.4188
JPY/ZAR	0.1568	0.1562	0.1563	0.1562
AUS/ZAR	11.8904	11.8650	11.8734	11.8692
CAD/ZAR	12.5605	12.5360	12.5468	12.5414

Yesterday the rand gained on the back of optimism around a US stimulus deal and ahead of the medium-term budget speech. At the time of writing this report the rand was trading around 16.52 to the US dollar. Eskom CEO Andre de Ruyter stated that the power utility encouraged private producers of electricity to the grid. Markets await developments around the national carrier SAA after recent talks of a joint venture with Ethiopian Airlines. South African Reserve Bank governor Kganyago raised concerns around the above inflation price increases of electricity, water, rates and taxes. Markets turn its attention to Finance Minister Mboweni ahead of the medium-term budget speech anticipated on 21 October.



**Financial Markets**

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	43.34	43.15	43.16	43.15	-0.18
Light Crude	41.19	41.01	41.02	41.01	-0.17
Gold	1,893.09	1,909.52	1,910.52	1,909.52	16.43
Platinum	862.17	871.11	876.11	871.11	8.94
Silver	23.83	24.19	24.27	24.19	0.37

Index	Previous Close	Last	Change
ALSI	50,238.00	-	-
S&P 500	3,419.45	3,446.83	27.4
JSE All Share	54,554.85	-	-
Dow Jones	28,303.46	28,425.51	122.1

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