

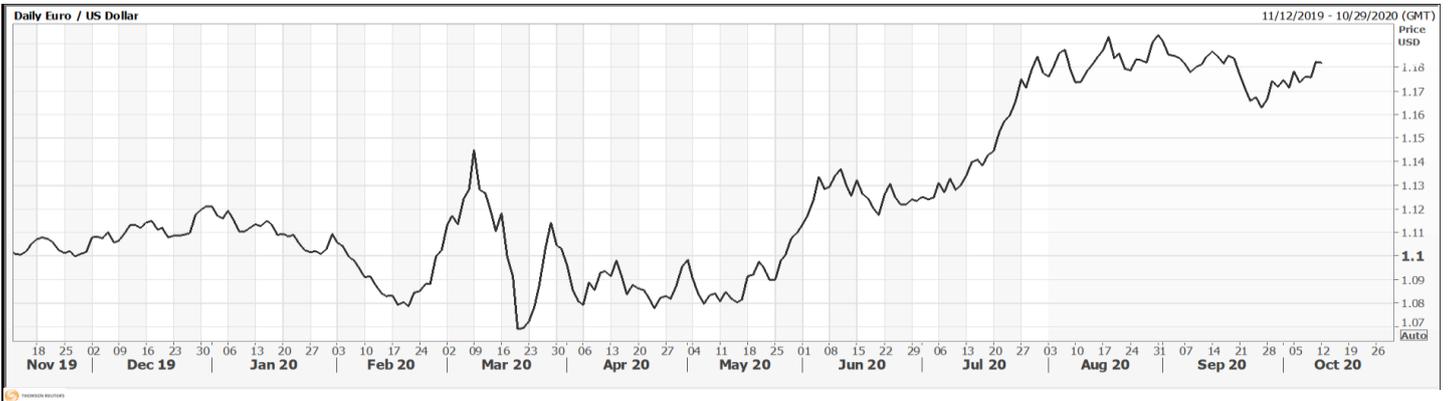
Currency Markets

(Spot : 14 Oct 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1815	1.1818	1.1821	1.1820
USD/JPY	105.6550	105.4300	105.4600	105.4450
GBP/USD	1.2996	1.3039	1.3040	1.3040
USD/CHF	0.9116	0.9105	0.9106	0.9106
USD/CAD	1.3134	1.3131	1.3132	1.3132
AUD/USD	0.7229	0.7231	0.7232	0.7232
NZD/USD	0.6661	0.6665	0.6666	0.6666

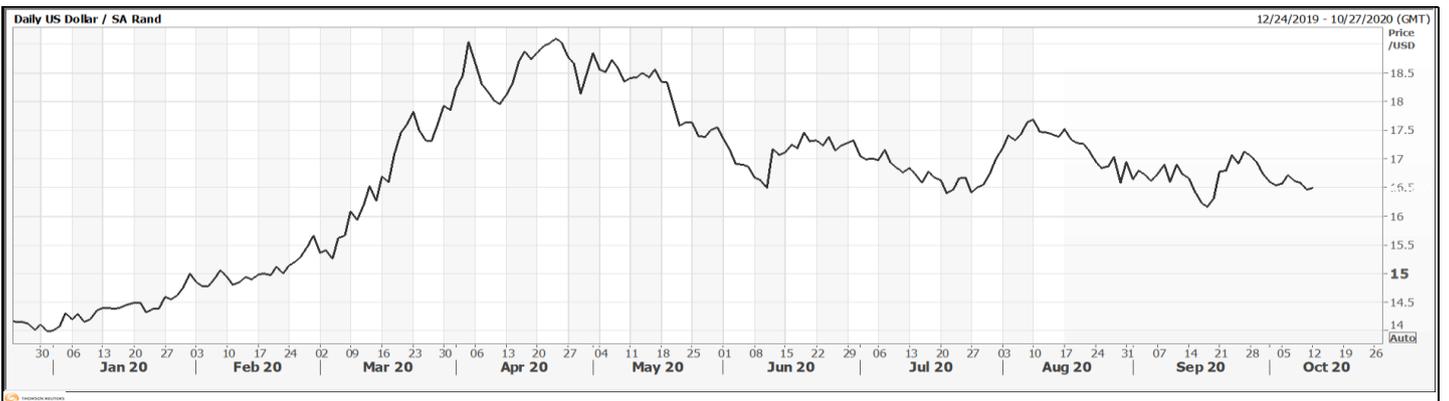
Markets were optimistic around a US stimulus deal, which overshadowed concerns around changed to China's forward reserve requirements for banks. Investors turned to riskier currencies which provided support for most emerging markets. Markets await developments around the reduced USD1.8 billion proposed US stimulus deal, ahead of the 03 November elections. US bond markets are closed today in celebration of Columbus Day. The People's Bank of China (PBOC) removed the reserve requirement that banks were needed to hold on forward contracts, which added pressure to the yuan. Chinese markets recently returned after its Golden Week holiday. Oil was lower on the back of supply cuts after the 10-day strike in Norway and after production was interrupted by Hurricane Delta in the US. Gold was steady ahead of the US stimulus deal and (at the time of writing this report) was trading around USD1927 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.4319	16.4865	16.4960	16.4913
EUR/ZAR	19.4130	19.4899	19.4984	19.4942
GBP/ZAR	21.3482	21.4950	21.5190	21.5070
JPY/ZAR	0.1555	0.1563	0.1565	0.1564
AUS/ZAR	11.8878	11.9185	11.9270	11.9228
CAD/ZAR	12.5226	12.5539	12.5621	12.5580

On Friday, the rand gained on the back of optimism around a US stimulus deal and ahead of the Ramaphosa's announcement around the economic recovery plan. At the time of writing this report the rand was trading around 16.48 to the US dollar. The power utility Eskom was in the spotlight after a local municipality disputed its outstanding debt. Power cuts were reported in parts of Gauteng due to high demand on the grid linked to illegal connections. Ramaphosa is anticipated to discuss the economic reconstruction and recovery plan on Thursday, leading up to Finance Minister Mboweni medium-term budget speech next week. The budget speech would include the forecasted expenditure for the next 3 years. Mboweni highlighted that mining and manufacturing indicated a recovery after easing lockdown restrictions, with concerns raised around a shortfall in tax revenue of an estimated R300 billion. South Africa's August manufacturing production is anticipated later today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	42.85	42.43	42.44	42.43	-0.40
Light Crude	40.60	40.21	40.22	40.21	-0.38
Gold	1,929.43	1,928.76	1,929.53	1,928.76	-0.67
Platinum	886.00	885.47	893.46	885.47	-0.54
Silver	25.12	25.37	25.42	25.37	0.25

Index	Previous Close	Last	Change
ALSI	50,918.00	-	-
S&P 500	3,446.83	3,477.13	30.3
JSE All Share	55,182.99	-	-
Dow Jones	28,425.51	28,586.90	161.4

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