

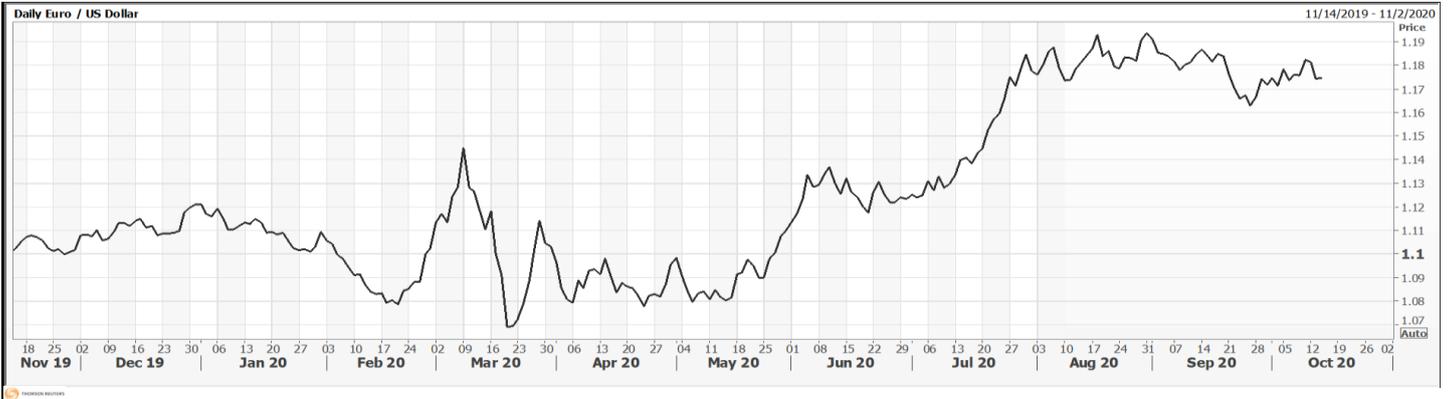
Currency Markets

(Spot : 16 Oct 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1745	1.1746	1.1747	1.1747
USD/JPY	105.5200	105.4200	105.4400	105.4300
GBP/USD	1.2986	1.2936	1.2937	1.2937
USD/CHF	0.9139	0.9149	0.9150	0.9150
USD/CAD	1.3135	1.3135	1.3137	1.3136
AUD/USD	0.7168	0.7171	0.7176	0.7174
NZD/USD	0.6642	0.6663	0.6667	0.6665

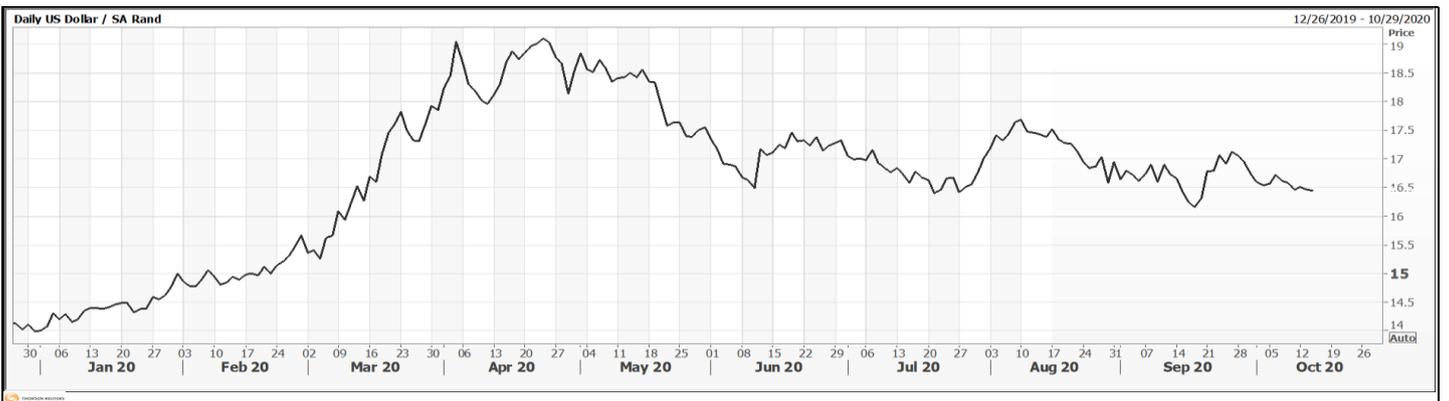
Market optimism faded around a US stimulus deal and after testing for the vaccine for the virus stalled due to illnesses that were reported by some of the patients. Investors turned to riskier currencies which provided support for most emerging markets. China's September trade balance printed lower than anticipated at USD37.00 billion compared to the forecasted USD58.00 billion which was largely due to a significant increase in its imports. The UK August unemployment rate printed higher at 4.5% compared to the forecasted 4.3%. The European Union imposed trade tariffs on USD4 billion of US goods in retaliation around the trade dispute around planemakers. Markets await developments around the Brexit deal with European Union leaders meeting for a 2-day summit (commencing tomorrow) in Brussels. Oil was lower. US housing figures, PPI and; Euro Zone industrial production is anticipated later today. Gold was softer and (at the time of writing this report) was trading around USD1896 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.5185	16.4483	16.4581	16.4532
EUR/ZAR	19.3994	19.3198	19.3336	19.3267
GBP/ZAR	21.4515	21.2718	21.2958	21.2838
JPY/ZAR	0.1566	0.1560	0.1561	0.1561
AUS/ZAR	11.8325	11.7984	11.8065	11.8025
CAD/ZAR	12.5782	12.5206	12.5284	12.5245

Yesterday the rand gained ahead of Ramaphosa's announcement around the economic recovery plan but lost after news around the vaccine and US talks that stalled around the stimulus deal. At the time of writing this report the rand was trading around 16.45 to the US dollar. South Africa's August mining production contracted by 3.3% while gold production contracted by 14.8%. The national carrier was in the spotlight after Public Enterprise Minister Gordhan stated that funding for SAA would be finalised by the end of the month. Finance Minister Mboweni took centre stage after submitting a request to delay the medium-term budget speech for a week. Markets await details around funding for state owned entities (SOE's), including SAA. Ramaphosa is anticipated to announce the economic recovery plan tomorrow, leading up to the medium-term budget speech. South Africa's August retail sales figures are anticipated later today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	42.45	42.38	42.39	42.38	-0.06
Light Crude	40.20	40.13	40.14	40.13	-0.07
Gold	1,890.82	1,897.09	1,897.90	1,897.09	6.27
Platinum	865.00	874.10	880.73	874.10	9.10
Silver	24.17	24.22	24.25	24.22	0.05

Index	Previous Close	Last	Change
ALSI	50,783.00	-	-
S&P 500	3,534.22	3,511.93	-22.3
JSE All Share	55,054.53	-	-
Dow Jones	28,837.52	28,679.81	-157.7

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