

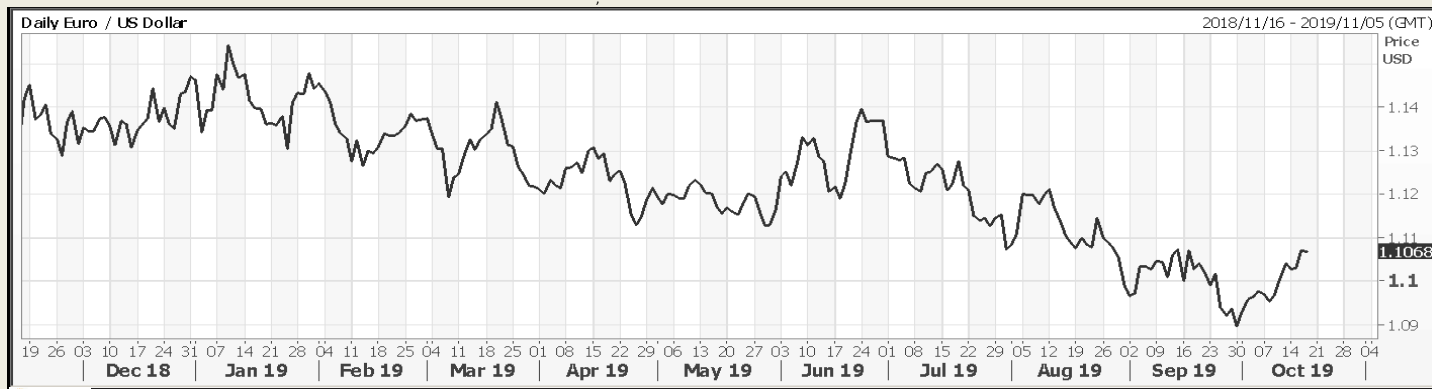
### Currency Markets

(Spot : 21 Oct 2019)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1052	1.1069	1.1070	1.1070
USD/JPY	108.8250	108.7300	108.7600	108.7450
GBP/USD	1.2805	1.2761	1.2763	1.2762
USD/CHF	0.9968	0.9931	0.9933	0.9932
USD/CAD	1.3206	1.3205	1.3209	1.3207
AUD/USD	0.6745	0.6777	0.6778	0.6778
NZD/USD	0.6266	0.6285	0.6290	0.6288

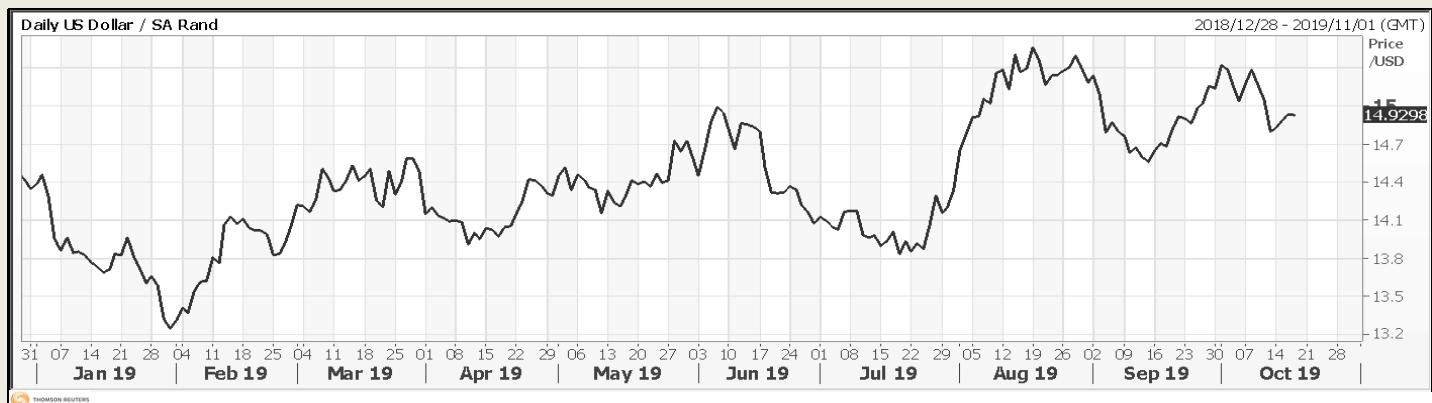
Markets were optimistic after US Treasury Secretary Steven Mnuchin stated that they were relatively close to finalizing a Phase 1 trade deal with China (which could be ready for signing next month). Donald Trump and Xi Jinping are anticipated to meet on 16 and 17 November at the Asia-Pacific Economic Cooperation Summit. Market optimism was tempered after the US printed retail sales at an estimated 7-month low which reignited fears of a slowdown in the world's largest economy. The contraction in retail sales reinforced fears of the impact of the ongoing US-China trade dispute. British Minister Nicky Morgan stated that there was a relatively good chance of a Brexit deal, which provided some support for the British pound. Gold reached a high of a USD1492.10 (ask) an ounce.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.9654	14.9348	14.9422	14.9385
EUR/ZAR	16.5466	16.5223	16.5491	16.5357
GBP/ZAR	19.1717	19.0487	19.0808	19.0648
JPY/ZAR	0.1376	0.1373	0.1374	0.1374
AUS/ZAR	10.1025	10.1139	10.1349	10.1244
CAD/ZAR	11.3465	11.3041	11.3210	11.3126

Yesterday the rand was under pressure on the back of Eskom announcing and implementing Stage 2 load-shedding. The rand reached a high of 15.0650 (ask) and a low of 14.8838 (ask). Eskom CEO Jabu Mabuza stated that Stage 2 load-shedding is anticipated to continue today "In order to protect the power system from a total collapse or blackout..." The load-shedding was largely due to 5 power generating stations that had leaks in its boiler tubes. This has placed massive pressure on business productivity as well as the education department with the matric exams that started yesterday. Markets were concerned with the upcoming Moody's credit rating review anticipated on 1 November. South Africa's retail sales for August increased by 1.1% (YoY) after an increase of 2% in July. All eyes will be on Eskom's Integrated Resource Plan that is anticipated later this week.



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	59.42	58.84	58.85	58.84	-0.57
Light Crude	53.36	52.78	52.79	52.78	-0.57
Gold	1 489.37	1 490.00	1 490.80	1 490.00	0.63
Platinum	883.00	884.69	886.19	884.69	1.69
Silver	17.39	17.40	17.42	17.40	0.01

Index	Previous Close	Last	Change
ALSI	49 993.00	-	-
S&P 500	2 995.68	2 989.69	-6.0
JSE All Share	55 573.79	-	-
Dow Jones	27 024.80	27 001.98	-22.8

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