

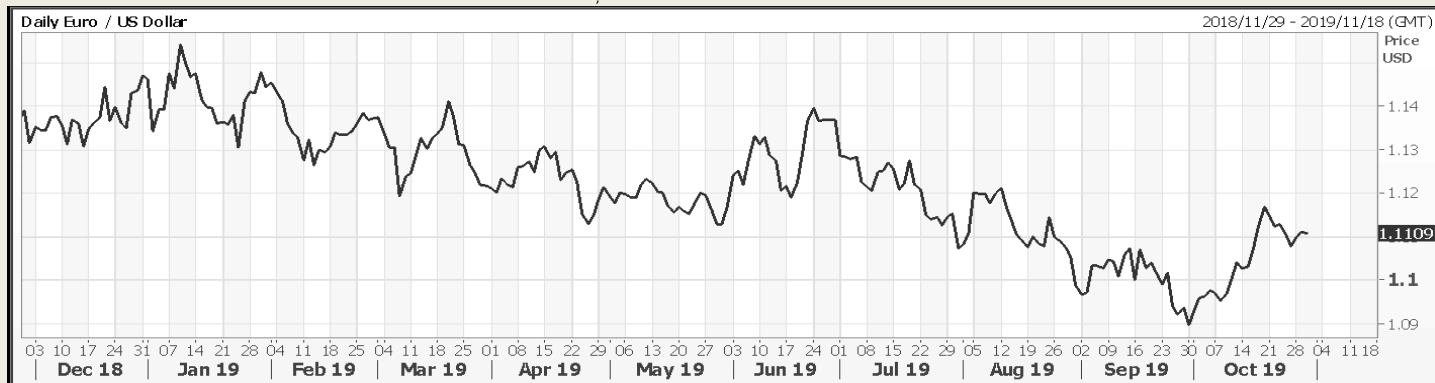
### Currency Markets

(Spot : 01 Nov 2019)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1110	1.1108	1.1112	1.1110
USD/JPY	108.9450	108.8400	108.8700	108.8550
GBP/USD	1.2877	1.2869	1.2870	1.2870
USD/CHF	0.9941	0.9935	0.9939	0.9937
USD/CAD	1.3068	1.3084	1.3088	1.3086
AUD/USD	0.6867	0.6861	0.6863	0.6862
NZD/USD	0.6357	0.6347	0.6351	0.6349

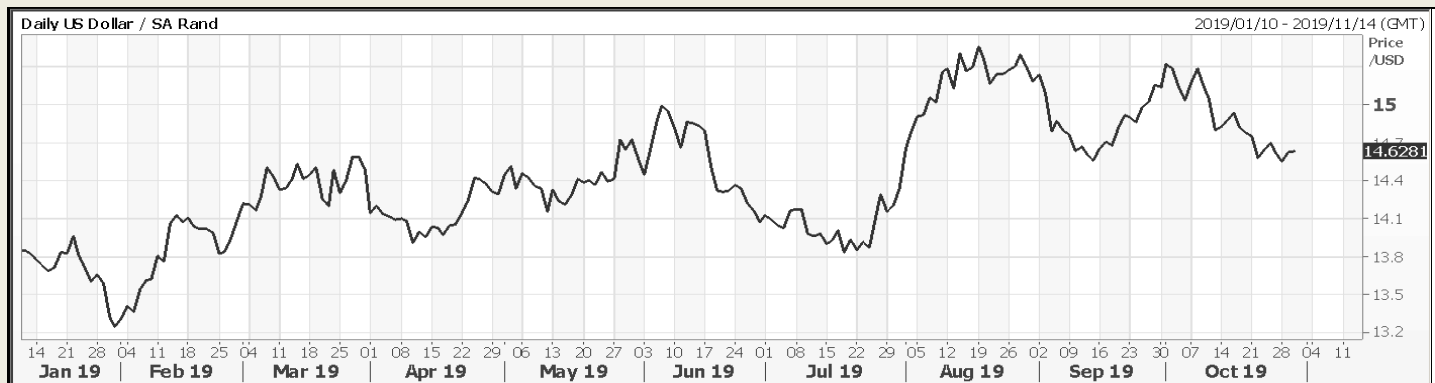
Yesterday market optimism was tempered over concerns of a delay with the China-US trade deal (initially planned for next month). British Prime Minister Boris Johnson claimed victory after parliament voted in favour of holding an election on 12 December, to break the Brexit deadlock. US consumer credit for October printed lower at 125.9 compared to 126.3 in September. Germany's CPI and unemployment rate; the Euro Zone consumer confidence and business climate and; US ADP nonfarm employment and GDP are anticipated later today. All eyes will be on the Federal Reserve interest rate announcement later today, with markets pricing in a 25bps rate cut. The safe-haven gold was softer and reached a high of USD1495.51 (ask) an ounce.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.6085	14.6246	14.6396	14.6321
EUR/ZAR	16.2309	16.2480	16.2662	16.2571
GBP/ZAR	18.8103	18.8196	18.8436	18.8316
JPY/ZAR	0.1342	0.1344	0.1345	0.1344
AUS/ZAR	10.0366	10.0415	10.0486	10.0451
CAD/ZAR	11.1937	11.1767	11.1871	11.1819

Yesterday the rand reached a low of 14.5316 (ask) and a high of 14.7307 (ask). Minister Gordhan released a "special paper" for the power utility Eskom which highlighted reform plans. Eskom will proceed with splitting the entity into 3 (generation, transmission and distribution), with the first split being the transmission company. The 3 companies are scheduled to be "functionally separate" by June 2021. Markets are anticipating details around Eskom's funding at the budget speech scheduled later today. Gordhan mentioned that the aim is to increase productivity to 80% with some of the power stations operating below this level. The new Eskom CEO is scheduled to be announce by government next week. South Africa's unemployment rate was released at 29.1% for the 3rd quarter, which was its highest level in an estimated 11 years. All eyes will be on Finance Minister Tito Mboweni when he delivers the medium-term budget speech anticipated later today.



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	61.59	61.40	61.42	61.40	-0.17
Light Crude	55.54	55.25	55.26	55.25	-0.29
Gold	1 487.40	1 487.68	1 488.05	1 487.68	0.28
Platinum	920.00	919.39	920.89	919.39	-0.61
Silver	17.80	17.78	17.79	17.78	-0.02

Index	Previous Close	Last	Change
ALSI	49 546.00	-	-
S&P 500	3 039.42	3 036.89	-2.5
JSE All Share	55 761.98	-	-
Dow Jones	27 090.72	27 071.42	-19.3

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