

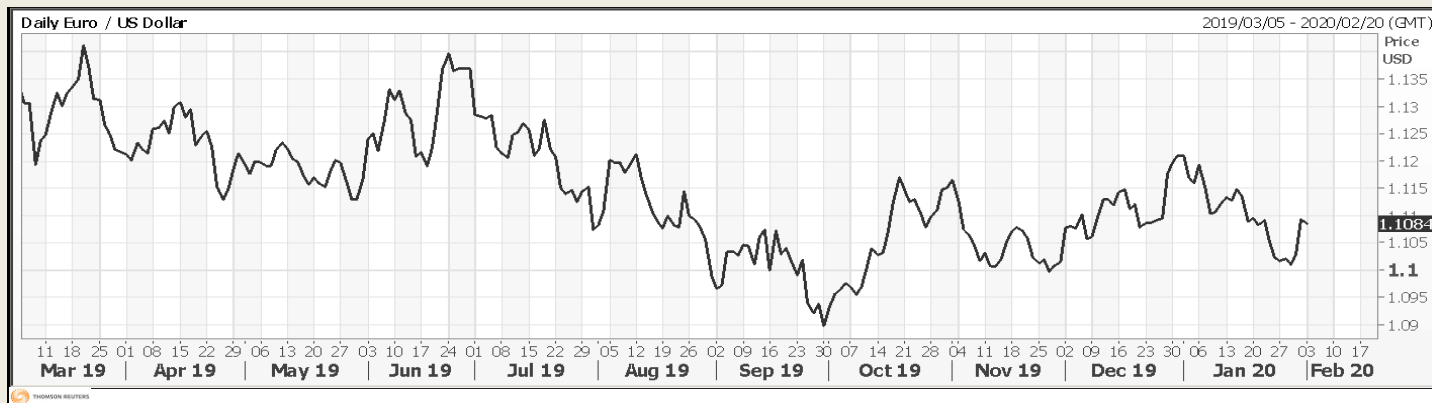
### Currency Markets

(Spot : 05 Feb 2020)

#### International Market

| Currency | Mid Yesterday 5pm | Bid      | Offer    | Mid      |
|----------|-------------------|----------|----------|----------|
| EUR/USD  | 1.1063            | 1.1084   | 1.1085   | 1.1085   |
| USD/JPY  | 108.7700          | 108.5100 | 108.5400 | 108.5250 |
| GBP/USD  | 1.3148            | 1.3162   | 1.3166   | 1.3164   |
| USD/CHF  | 0.9659            | 0.9631   | 0.9635   | 0.9633   |
| USD/CAD  | 1.3224            | 1.3241   | 1.3242   | 1.3242   |
| AUD/USD  | 0.6700            | 0.6701   | 0.6703   | 0.6702   |
| NZD/USD  | 0.6473            | 0.6469   | 0.6473   | 0.6471   |

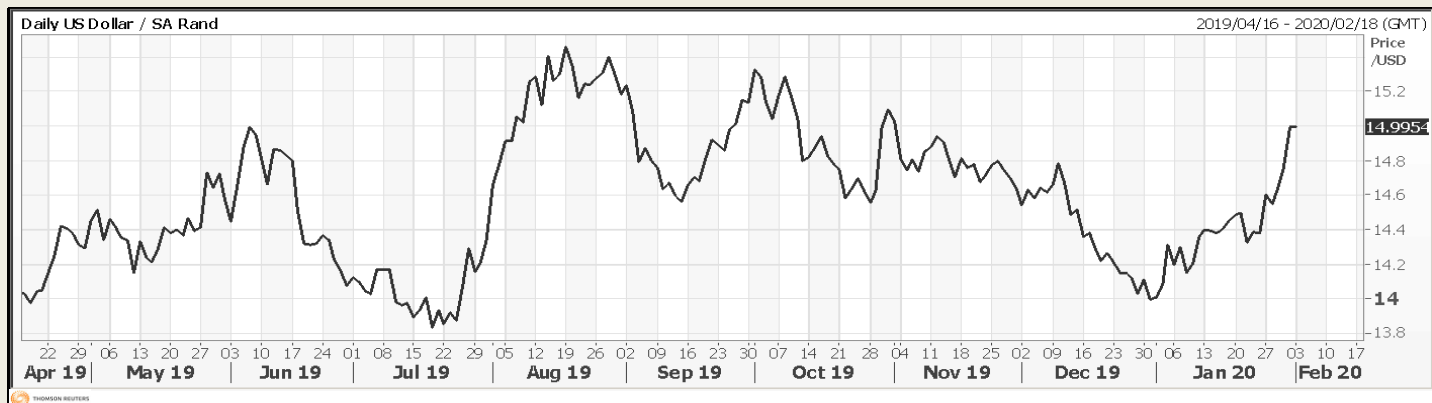
Market concern around the coronavirus escalated with the increasing fatalities being reported. The Chinese central bank unexpectedly cut its reverse repurchase rate by 10bps to stimulate the economy after the recent outbreak of the coronavirus. China's January Caixin manufacturing PMI activity increased at its lowest level in an estimated 5 months at 51.1 compared to 51.5 in December. PMI above 50 indicates growth in the sector while PMI below 50 indicates a contraction. UK Prime Minister Boris Johnson is anticipated to meet with the EU today to negotiate trading terms after achieving the 31 January Brexit deadline. The UK and the EU have agreed to a transition period until the end of the year. Chinese markets are anticipated to reopen this week after the Lunar New Year celebration. The US and Euro Zone PMI figures are anticipated later today. Gold reached a high of USD1590.60 (ask) an ounce.



#### Local Market

| Currency | Mid Yesterday 5pm | Bid     | Offer   | Mid     |
|----------|-------------------|---------|---------|---------|
| USD/ZAR  | 14.9354           | 14.9973 | 15.0123 | 15.0048 |
| EUR/ZAR  | 16.5197           | 16.6275 | 16.6379 | 16.6327 |
| GBP/ZAR  | 19.6379           | 19.7361 | 19.7601 | 19.7481 |
| JPY/ZAR  | 0.1374            | 0.1381  | 0.1383  | 0.1382  |
| AUS/ZAR  | 10.0032           | 10.0474 | 10.0599 | 10.0537 |
| CAD/ZAR  | 11.2927           | 11.3213 | 11.3328 | 11.3271 |

On Friday the rand was under pressure on the back of concerns around load shedding, the coronavirus and the upcoming budget speech later this month. The rand reached a low of 14.7444 (ask) and a high of 15.0530 (ask). Eskom implemented stage 2 load shedding last week and stated that it is anticipated to continue until later this week. South Africa's trade balance for December printed better than anticipated at R14.85B compared to the forecasted R12.00B. The focus will turn to the impact of load shedding on the manufacturing sector, with data anticipated later this week. Markets will turn its attention to the state of the nation address (SONA) and the budget speech (scheduled later this month) for an indication of the country's growth prospects and its potential influence on the credit rating review by Moody's. The 4-day African Mining Indaba in Cape Town commences today, which will focus on investment and challenges in the (mining) industry. South Africa's vehicle sales, Standard Bank PMI, manufacturing PMI, business confidence, foreign and net reserves is anticipated this week.



### Financial Markets

| Commodity   | Previous Close | Bid      | Ask      | Last     | Change |
|-------------|----------------|----------|----------|----------|--------|
| Brent Crude | 56.62          | 56.42    | 56.43    | 56.42    | -0.20  |
| Light Crude | 51.56          | 51.68    | 51.69    | 51.68    | 0.12   |
| Gold        | 1 589.81       | 1 579.18 | 1 579.87 | 1 579.18 | -10.63 |
| Platinum    | 956.50         | 958.27   | 963.29   | 958.27   | 1.77   |
| Silver      | 18.03          | 17.79    | 17.81    | 17.79    | -0.24  |

| Index         | Previous Close | Last      | Change |
|---------------|----------------|-----------|--------|
| ALSI          | 50 037.00      | -         | -      |
| S&P 500       | 3 283.66       | 3 225.52  | -58.1  |
| JSE All Share | 56 590.93      | -         | -      |
| Dow Jones     | 28 859.44      | 28 256.03 | -603.4 |

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