

Eskom failure to keep the lights on dims the rand

South Africa's growing power supply problems, with Eskom failing to resolve these - has taken its toll on the economy and the country's currency. On Tuesday the rand fall short of its attempt to reach the R14.85 short-term target.



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Currently trading weaker at R15.09, in contrast to its emerging market (EM) peers, which are holding on to their recent gains.

“Tomorrow’s Medium Term Budget Policy Statement (MTBPS) will be closely watched for clues as to how the usual government debt, public sector wage bill, and economic growth issues are planned to be addressed,” says Andre Cilliers, Currency Strategist at TreasuryON.

The Minister of Finance, Enoch Godongwana, will table the Medium Term Budget Policy Statement (MTBPS) on Thursday, 11 November 2021.

The MTBPS sets out the policy framework for the Budget that is presented every February, updates National Treasury's economic forecasts, adjusts the budgets of government departments and makes emergency changes to spending

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