

Currency Markets

(Spot : 03 Apr 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1228	1.1237	1.1239	1.1238
USD/JPY	110.8650	111.0300	111.0400	111.0350
GBP/USD	1.3000	1.3058	1.3059	1.3059
USD/CHF	0.9958	0.9955	0.9957	0.9956
USD/CAD	1.3359	1.3343	1.3344	1.3344
AUD/USD	#N/A	0.7127	0.7128	0.7128
NZD/USD	#N/A	0.7127	0.7128	0.7128

Markets were optimistic about a trade deal after China and the US stated that trade talks (that concluded on Friday) went well, with markets anticipating a trade deal this month. China suspended tariffs on automobile exports to the US. China's March factory activity increased for the first time in 4 months, indicating that the country's economy escaped a downturn. China's exports decreased for the 10th consecutive month indicating that external demand is still relatively weak. China's PMI for March printed at 50.5 compared to February's 49.2. China's March factory output increased to 52.7 compared to February's 49.2. The week ahead includes US retail sales figures, employment figures and consumer confidence figures. The Euro zone unemployment, PPI and retail sales figures are anticipated this week. All eyes will be on developments on Brexit. Gold was softer and reached a high of USD1300.45 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.4735	14.3006	14.3099	14.3053
EUR/ZAR	16.2516	16.0720	16.0820	16.0770
GBP/ZAR	18.8175	18.6708	18.6887	18.6798
JPY/ZAR	0.1308	0.1288	0.1289	0.1289
AUS/ZAR	10.2722	10.1909	10.2017	10.1963
CAD/ZAR	10.8455	10.7123	10.7247	10.7185
MUR/ZAR	#N/A	0.4074	0.4112	0.4093

Yesterday, the rand reached a high of 14.6117 (ask) and a low of 14.3592 (ask). On Friday, Moody's skipped the credit rating for South Africa without providing any reasoning. South Africa's trade balance printed better than anticipated at R3.99 BLN compared to the Reuters forecasted R2.0 BLN. The petrol price is anticipated to increase this week by an estimated R1.31 per litre, putting pressure on cash strapped consumers that are also faced with a 9.41% tariff increase in electricity. This could negatively impact growth for the country and could place upward pressure on inflation. South Africa's reserve figures are anticipated this week.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	67.58	68.21	68.22	68.21	0.63
Light Crude	60.14	60.57	60.58	60.57	0.43
Gold	1 291.90	1 292.77	1 293.07	1 292.77	0.87
Platinum	845.50	851.71	853.21	851.71	6.21
Silver	15.14	15.16	15.17	15.16	0.02

Index	Previous Close	Last	Change
ALSI	50 783.00	-	-
S&P 500	2 815.44	2 834.40	19.0
JSE All Share	56 059.50	-	-
Dow Jones	25 717.46	25 928.68	211.2

DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable. GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.