

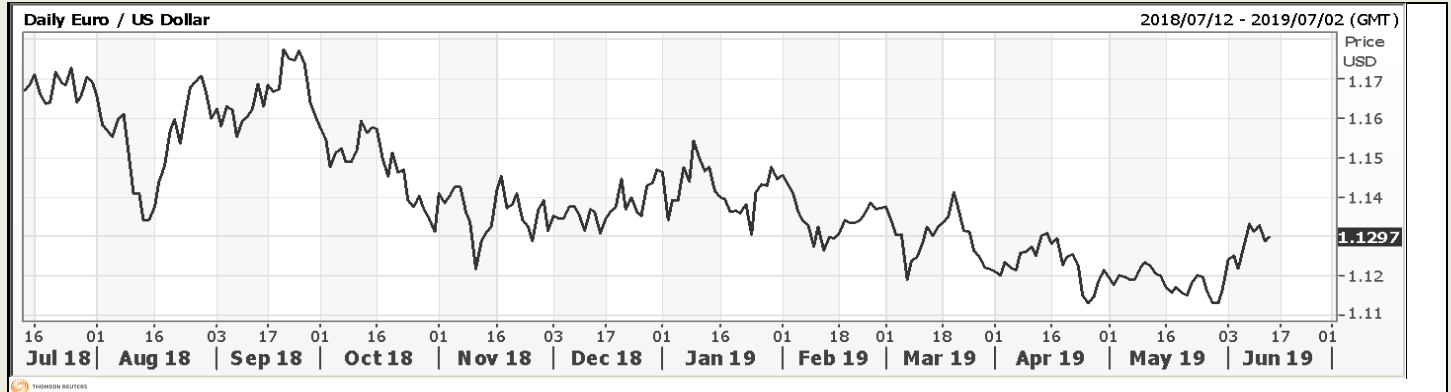
Currency Markets

(Spot : 18 Jun 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1321	1.1297	1.1300	1.1299
USD/JPY	108.4550	108.3500	108.3700	108.3600
GBP/USD	1.2726	1.2691	1.2692	1.2692
USD/CHF	0.9939	0.9947	0.9950	0.9949
USD/CAD	1.3279	1.3326	1.3327	1.3327
AUD/USD	0.6948	0.6912	0.6913	0.6913
NZD/USD	0.6948	0.6912	0.6913	0.6913

Yesterday the US dollar was under pressure on the back of softer CPI figures that were released for May, which supports a rate cut by the Federal Reserve in July. US core CPI for May was released at 2.0% (yoy) compared to the forecasted 2.1%. Oil was under pressure on the back of an increase in US stockpiles with reduced demands. Markets are looking to the G20 summit scheduled for later this month (in Japan) for developments on a potential trade deal between the US and China. Trump threatened sanctions on Russia's Nord Stream 2 natural gas pipeline project, which threatened Germany's supply dependency on Russia. The pound was under pressure after the opposition Labour Party took control of the parliamentary agenda around a Brexit no deal. Germany's CPI figures are anticipated later today. All eyes will be on China's retail sales and current account balance that is anticipated on Friday morning. Gold reached a high of USD1338.93 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.8150	14.9090	14.9175	14.9133
EUR/ZAR	16.7683	16.8481	16.8568	16.8525
GBP/ZAR	18.8473	18.9192	18.9369	18.9281
JPY/ZAR	0.1367	0.1375	0.1377	0.1376
AUS/ZAR	10.2977	10.3030	10.3151	10.3091
CAD/ZAR	11.1563	11.1831	11.1964	11.1898
MUR/ZAR	0.4179	0.4167	0.4204	0.4186

Yesterday the rand was under pressure but recovered in late trade. The rand reached a high of 14.9021 (ask) and a low of 14.6360 (ask). Public Protector, Busisiwe Mkwabane confirmed that president Cyril Ramaphosa was implicated in the Bosasa scandal. Markets shrugged off South Africa's retail sales figures for April that was released higher at 2.4% (yoy) compared to the Reuters forecasted 1.2%. South Africa's mining production figures are anticipated later today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	59.97	60.46	60.47	60.46	0.49
Light Crude	51.14	51.30	51.31	51.30	0.16
Gold	1 333.16	1 335.63	1 335.85	1 335.63	2.47
Platinum	808.50	807.85	817.85	807.85	-0.65
Silver	14.74	14.80	14.81	14.80	0.06

Index	Previous Close	Last	Change
ALSI	52 640.00	-	-
S&P 500	2 885.72	2 879.84	-5.9
JSE All Share	58 767.63	-	-
Dow Jones	26 048.51	26 004.83	-43.7

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.