

Currency Markets

(Spot : 12 Aug 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1183	1.1203	1.1207	1.1205
USD/JPY	106.4050	106.2700	106.3000	106.2850
GBP/USD	1.2167	1.2155	1.2158	1.2157
USD/CHF	0.9783	0.9765	0.9769	0.9767
USD/CAD	1.3222	1.3290	1.3294	1.3292
AUD/USD	0.6773	0.6715	0.6717	0.6716
NZD/USD	0.6773	0.6715	0.6717	0.6716

Yesterday market concerns of an escalated US-China trade and currency war was tempered after the People's Bank of China (PBOC) took corrective measures to stabilize the falling yuan. The PBOC stated that China "has not used and will not use the exchange rate as a tool to deal with trade disputes." The director of the White House National Economic Council, Larry Kudlow, added that the US is still planning to host Chinese delegates at the next round of trade talks in September. US consumer credit and UK housing figures are anticipated later today. The safe-haven gold reached an estimated 6-year high of USD1475.28 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.9383	14.9341	14.9397	14.9369
EUR/ZAR	16.7013	16.7341	16.7448	16.7395
GBP/ZAR	18.1756	18.1539	18.1662	18.1601
JPY/ZAR	0.1400	0.1406	0.1407	0.1406
AUS/ZAR	10.0626	10.0241	10.0369	10.0305
CAD/ZAR	11.2191	11.2316	11.2426	11.2371
MUR/ZAR	0.4115	0.4154	0.4191	0.4173

Yesterday the rand was under pressure on the back of concerns of escalating trade wars and comments from Moody's about the power utility. The rand reached a high of 15.0270 (ask) and a low of 14.7672 (ask). Moody's stated that the power utility Eskom was in dire need of a turnaround strategy to address and maintain a sustainable capital structure. Eskom was in the spotlight after stating that it could cost the power utility an estimated R4.32 billion (worst case scenario) to keep the lights on until the end of 2019. Zimbabwe had agreed to settle its outstanding debt with Eskom with instalments of USD890,000 per week. The power utility Eskom has agreed to power supply of 400MW per week on the back of the payment plan with Zimbabwe. South Africa's reserve figures are anticipated today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	58.94	58.98	58.99	58.98	0.04
Light Crude	53.63	53.65	53.66	53.65	0.02
Gold	1 473.87	1 485.11	1 485.88	1 485.11	11.24
Platinum	847.50	852.13	853.63	852.13	4.63
Silver	16.45	16.70	16.71	16.70	0.25

Index	Previous Close	Last	Change
ALSI	49 078.00	-	-
S&P 500	2 844.74	2 881.77	37.0
JSE All Share	54 975.38	-	-
Dow Jones	25 717.74	26 029.52	311.8

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.