

### Currency Markets

(Spot : 18 Sep 2019)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1080	1.1068	1.1069	1.1069
USD/JPY	108.0750	107.8500	107.8600	107.8550
GBP/USD	1.2459	1.2467	1.2468	1.2468
USD/CHF	0.9877	0.9885	0.9889	0.9887
USD/CAD	1.3243	1.3233	1.3234	1.3234
AUD/USD	0.6885	0.6875	0.6876	0.6876
NZD/USD	0.6387	0.6385	0.6387	0.6386

US core retail sales (excluding motor vehicles) printed lower at 0.0% (MoM) in August compared to 1.0% in July. China's August industrial production printed at its lowest level in an estimated 17.5 years at 4.4% (YoY) compared to 4.8% in July. China's August retail sales also printed lower at 7.5% (YoY) compared to 7.6% in July. Oil was under pressure and reached an estimated 6-month high on the back of supply concerns from Saudi Arabia. Yemen's rebel group claimed responsibility for attacks on the world's largest oil-processing plant in Saudi Arabia. The Euro Zone trade balance printed higher at EUR24.8B in August compared to EUR17.4B in July. The week ahead includes the: US interest rate decision, current account balance, industrial production, manufacturing production and housing figures; UK CPI, PPI and retail sales; Euro Zone CPI, current account and consumer confidence and; Germany's PPI. The safe-haven gold was firmer and reached a high of USD1509.70 (ask) an ounce.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.5138	14.6314	14.6398	14.6356
EUR/ZAR	16.0833	16.1912	16.2085	16.1999
GBP/ZAR	18.0840	18.2379	18.2583	18.2481
JPY/ZAR	0.1345	0.1356	0.1357	0.1357
AUS/ZAR	10.0065	10.0580	10.0655	10.0618
CAD/ZAR	10.9694	11.0555	11.0614	11.0585

On Friday the rand rallied and reached a high of 14.6312 (ask) and a low of 14.5068 (ask). Finance Minister Tito Mboweni stated that there were signs that the South African economy was recovering, with an increase in real gross fixed investments by 6.1%. This was recorded as the strongest in an estimated 2 years, with most of the investments being allocated to machinery and equipment, transport equipment and residential buildings. Mboweni added that government spending increased to an estimated R1.2 billion (excluding weekends). Markets will be looking to governments decision this week on state owned entities (SOEs) that include Eskom, SAA, SA Express and Mango. All eyes will be on the Monetary Policy Committee meeting on Thursday, where markets are pricing in no change in the interest rates. In other news, South Africa celebrated after 17-year old Caitlin Rooskrantz (a pupil at Parktown Girls High School) made history by being the 1st South African to win a gold medal at the Federation of International Gymnastics World Cup Challenge. South Africa's interest rate decision, CPI and retail sales is anticipated later this



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	60.22	66.69	66.70	66.69	6.48
Light Crude	54.85	60.10	60.11	60.10	5.25
Gold	1 488.45	1 503.60	1 504.30	1 503.60	15.15
Platinum	948.15	951.50	955.70	951.50	3.35
Silver	17.43	17.87	17.88	17.87	0.44

Index	Previous Close	Last	Change
ALSI	51 135.00	-	-
S&P 500	3 009.57	3 007.39	-2.2
JSE All Share	56 781.94	-	-
Dow Jones	27 182.45	27 219.52	37.1

**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.