

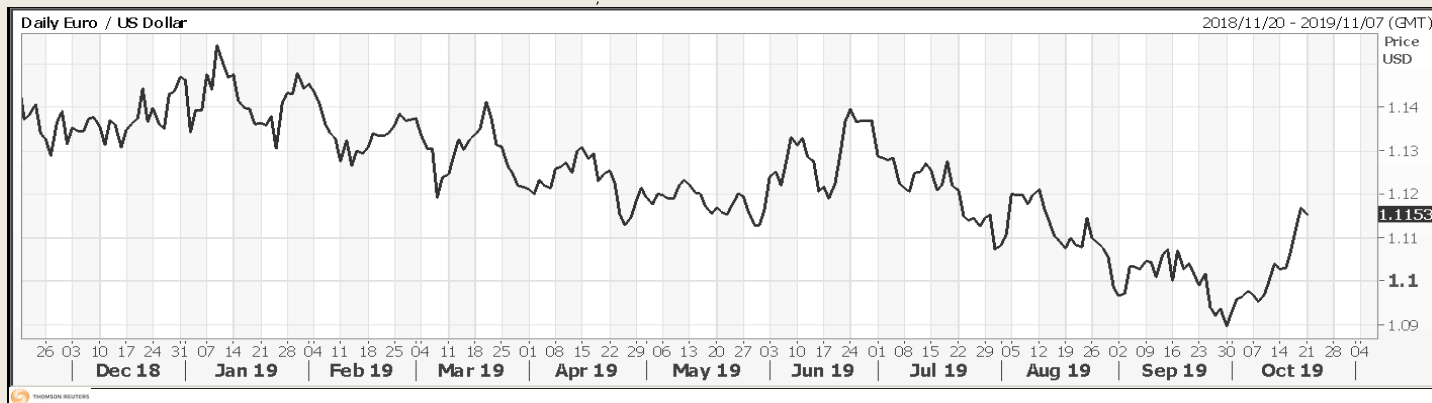
Currency Markets

(Spot : 23 Oct 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1139	1.1155	1.1157	1.1156
USD/JPY	108.5150	108.4900	108.5200	108.5050
GBP/USD	1.2899	1.2928	1.2932	1.2930
USD/CHF	0.9867	0.9853	0.9857	0.9855
USD/CAD	1.3133	1.3136	1.3137	1.3137
AUD/USD	0.6850	0.6866	0.6868	0.6867
NZD/USD	0.6381	0.6395	0.6398	0.6397

The dollar was weaker, reaching a near four month low as the euro and sterling rallied on the back a deal for Britain to leave the European Union. However, Parliament still needs to vote on Saturday. The euro rose 0.36% to an almost two-month high of \$1.1162, while sterling rose a five month high of \$1.2942. Weak Chinese growth data in nearly three decades weighed on equities. The European Central Bank meeting is on 24 October with rates expected to remain unchanged, this also marks the final meeting of the President of the central bank, Mario Draghi. Gold was higher around \$1 490.60/oz, buoyed by Brexit uncertainties, while oil edged lower amid concerns over China's economy.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.8059	14.7706	14.7781	14.7744
EUR/ZAR	16.4904	16.4738	16.4921	16.4830
GBP/ZAR	19.0921	19.0846	19.1216	19.1031
JPY/ZAR	0.1365	0.1361	0.1362	0.1361
AUS/ZAR	10.1517	10.1394	10.1506	10.1450
CAD/ZAR	11.2919	11.2437	11.2514	11.2476

The rand was firmer on Monday amid optimism over the release of a plan for electricity generation. In Friday afternoon trade, the local unit was trading around 14.79 against the dollar. Energy Minister Gwede Mantashe released the IRP 2019 plan which highlights that most new energy generation will be via renewable energy projects (solar PV and wind). The focus remains on the Moody's review on 1 November as the recent power cuts has raised concerns whether SA will maintain its investment grade. There is no local data releases today, the SARB leading indicator is tomorrow with expectations of 103.7pts from 103.9pts in July. CPI data is also due later in the week, with a unchanged reading of 4.3% y/y expected.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	59.42	59.37	59.38	59.37	-0.04
Light Crude	53.78	53.75	53.77	53.75	-0.03
Gold	1 489.70	1 491.89	1 492.21	1 491.89	2.19
Platinum	889.00	893.57	895.07	893.57	4.57
Silver	17.54	17.71	17.73	17.71	0.17

Index	Previous Close	Last	Change
ALSI	The record co	The record co	The record could not be found
S&P 500	2 997.95	2 986.20	-11.8
JSE All Share	55 993.42	-	-
Dow Jones	27 025.88	26 770.20	-255.7

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.