

Currency Markets

(Spot : 24 Jan 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1103	1.1084	1.1085	1.1085
USD/JPY	109.9950	110.0400	110.0500	110.0450
GBP/USD	1.3061	1.3060	1.3061	1.3061
USD/CHF	0.9675	0.9696	0.9700	0.9698
USD/CAD	1.3058	1.3076	1.3080	1.3078
AUD/USD	0.6864	0.6841	0.6843	0.6842
NZD/USD	0.6608	0.6593	0.6594	0.6594

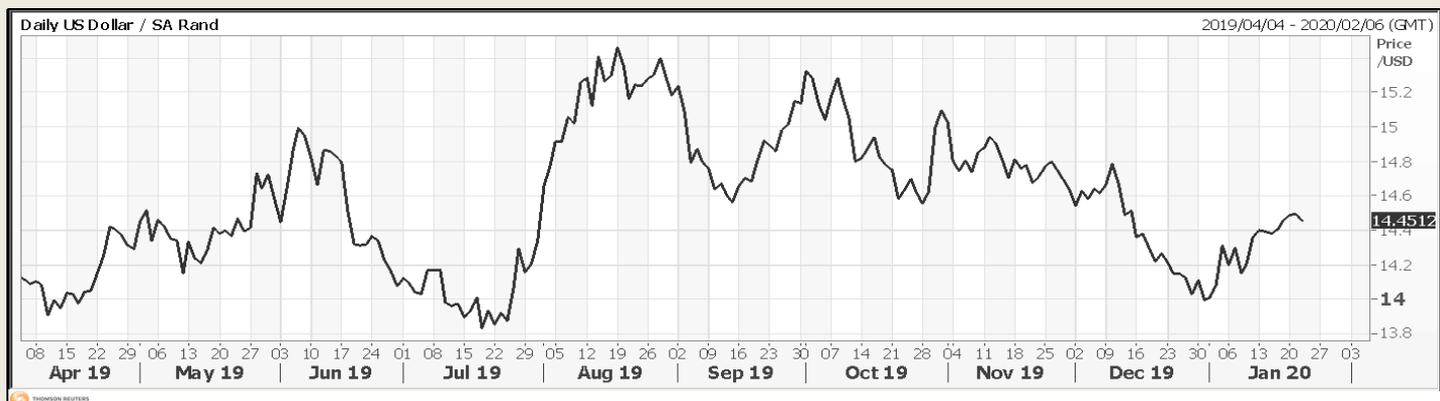
The Chinese yuan was under pressure after the recent outbreak of the coronavirus (ahead of the Lunar New Year celebrations later this week). The World Health Organization is scheduled to meet later today to decide on whether the coronavirus outbreak (in China) is an international emergency, after the 1st case was reported in the US. The World Economic Forum (WEF) commenced in Davos (yesterday) with US President Donald Trump and climate change activist Greta Thunberg being the focus of attention. Trump dismissed concerns around climate change and the "perennial prophets of doom." Trump spoke (at the WEF) and stated that "To every business that is looking for a place to succeed... there is no better place than the US." Trump also confirmed that the US and the UK are anticipated to conclude a "tremendous" deal. All eyes will be on developments on the Trump impeachment trial scheduled this week. The European Central Bank (ECB) is scheduled to announce its interest rate decision on Thursday, which is its 1st meeting for this year. UK retail sales and US home sales figures are anticipated later today.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.4844	14.4524	14.4579	14.4552
EUR/ZAR	16.0803	16.0194	16.0274	16.0234
GBP/ZAR	18.9169	18.8637	18.8877	18.8757
JPY/ZAR	0.1316	0.1313	0.1314	0.1314
AUS/ZAR	9.9356	9.8874	9.8936	9.8905
CAD/ZAR	11.0848	11.0465	11.0535	11.0500

Yesterday the rand reached a low of 14.4539 (ask) and a high of 14.6090 (ask). South African Reserve Bank (SARB) Governor Lesetja Kganyago is at the World Economic Forum in Davos to attract international investments. The recently appointed Eskom CEO spoke about the turnaround strategy for Eskom. Markets welcomed news that the leading party endorsed alternative methods for keeping the lights on and easing pressure on the power grid. This included (but was not limited to) easing regulations around self-generating electricity and municipalities purchasing their own electricity. The SARB leading indicator (which indicates the country's growth forecast for the next 12 months) declined in November for the 14th consecutive month. The largest decline was from the number of residential building plans that were approved. The credit rating agency Moody's cut the Land Banks credit rating to sub-investment grade Ba1. The national airline SAA was in the spotlight after it cancelled some local and international flights (to conserve cash).



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	64.59	64.36	64.37	64.36	-0.23
Light Crude	58.38	58.10	58.11	58.10	-0.28
Gold	1 557.73	1 551.70	1 552.60	1 551.70	-6.03
Platinum	998.94	999.07	1 004.90	999.07	0.13
Silver	17.77	17.75	17.77	17.75	-0.02

Index	Previous Close	Last	Change
ALSI	52 003.00	-	-
S&P 500	3 329.62	3 320.79	-8.8
JSE All Share	58 850.41	-	-
Dow Jones	29 348.10	29 196.04	-152.1

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.