

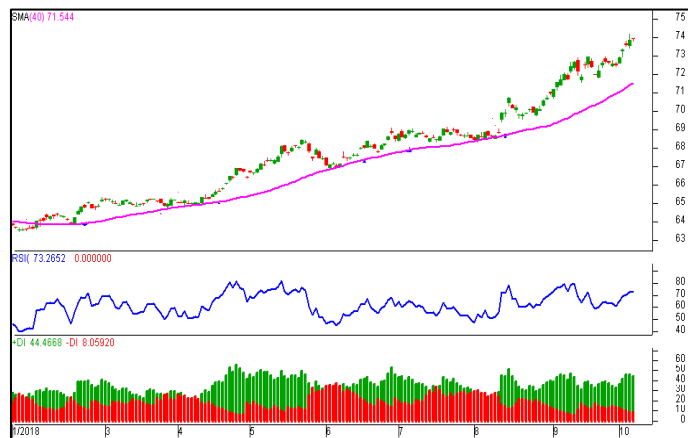
Currency Movement - Forex rates in USD

Currency	09/28/18	10/05/18	Wk-on-Wk % Change
Indian Rupee (INR)RBI ref rate	72.55	73.58	1.42
Euro (EUR)	1.16	1.15	-0.69
Japanese Yen (JPY)	113.70	113.72	0.02
Brazilian Real (BRL)	4.05	3.84	-5.20
Chinese Yuan (CNY)	6.87	6.87	0.00
Singapore Dollar (SGD)	1.37	1.38	1.11
Tanzanian Shilling (TZS)	2283.80	2285.80	0.09
Thai Baht (THB)	32.33	32.82	1.52
Mozambique New Metical (MZN)	60.66	60.50	-0.26
Vietnam Dong (VND)	23327.50	23331.50	0.02
Indonesian Rupiah (IDR)	14907.00	15152.50	1.65
Benin CFA Franc BCEAO (XOF)	569.00	573.00	0.70
Ghanaian New Cedi (GHS)	4.78	4.95	3.66

Indian rupee has made a new historic low of 74.22 against the dollar

Indian rupee last week was highly volatile and in the process weakened to its new historic low of 74.22 against the dollar. The RBI last Friday in its monetary policy report surprised the markets with no rate hike and also the 'Neutral' stance was changed to 'calibrated tightening', resulted in massive sell off in equity markets. Rising crude oil, fund outflows and strength in USD may keep the rupee under pressure going forward.

Indian rupee last week traded in the region of 72.59 and 74.22 and finally settled the week at 73.85 against the dollar on Oct-05-2018. Support is seen in the region of 73 and 72.60 levels.



Brazil real gains as investor friendly Bolsonaro leads in the first round

Brazil real last week gained as investor favorite Jair Bolsonaro led the first round presidential election with more votes than polls forecast.

Brazil real last week was traded in the region of 4.0614 and 3.8229 and finally settled the week at 3.8364 as on Oct-05-2018. Support is seen in the region of 3.80 and then at 3.74-3.68 levels. Upside for the time being is



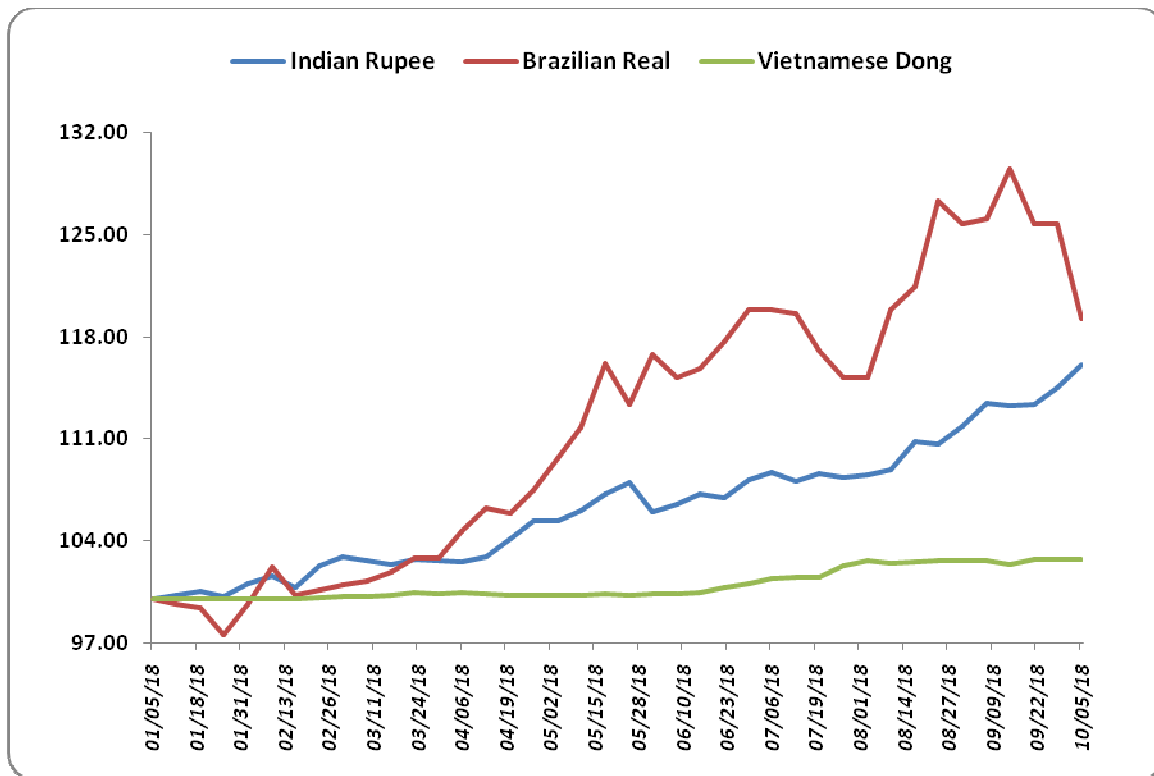
capped in the region of 4.10 and 4.21 and only above to signal room for further weakness.

Vietnam dong may trade range bound

Vietnam dong last week traded in the region of 23,312.50 and 23,351.50 and finally settled the week at 23,331.50 against the dollar on Oct-05-2018. Dong may trade sideways in the region of 23250 and 23400 going forward.

Comparative Movement of Currencies in 2018 (Jan-Oct)

Vis-à-vis USD in cashew processing regions (Weeks starting from January' 2018 and value indexed to 100)



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