

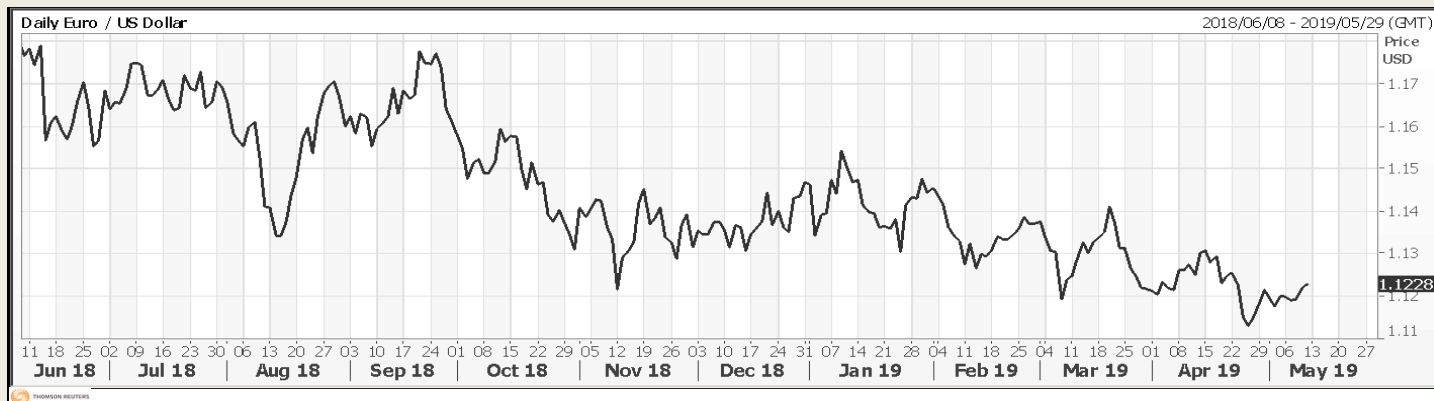
Currency Markets

(Spot : 14 May 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1231	1.1229	1.1230	1.1230
USD/JPY	109.5700	109.7000	109.7400	109.7200
GBP/USD	1.3020	1.3002	1.3006	1.3004
USD/CHF	1.0137	1.0140	1.0143	1.0142
USD/CAD	1.3486	1.3464	1.3468	1.3466
AUD/USD	0.6976	0.6993	0.6998	0.6996
NZD/USD	0.6976	0.6993	0.6998	0.6996

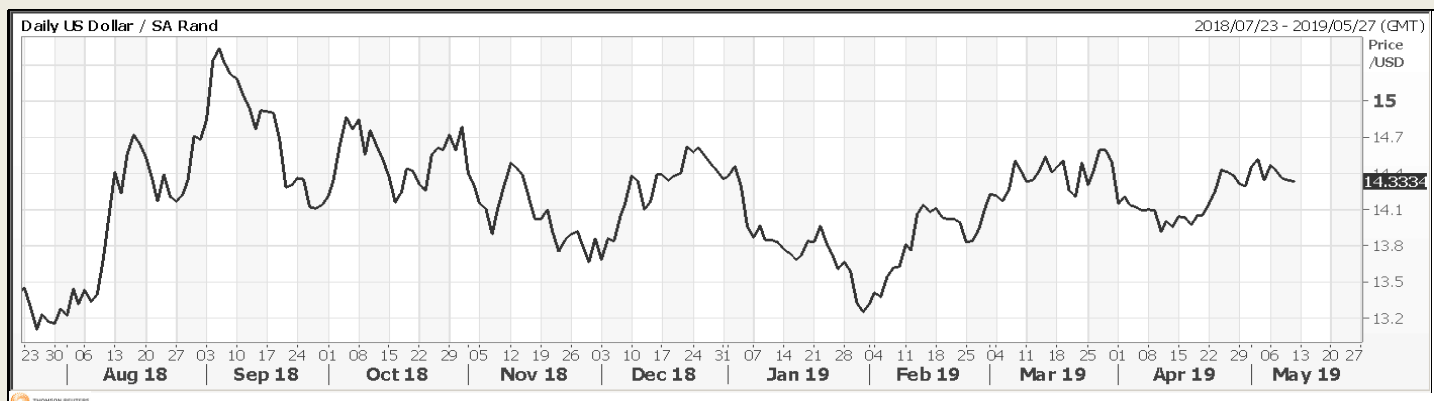
Yesterday there were renewed hopes around a trade deal after Trump stated that he received a "beautiful letter" from Xi Jinping. This was after Trump stated that he was proceeding with drawing up papers for the tariff increase on China. The first day of US-China trade talks were concluded yesterday. Chinese Vice Premier Lui He stated that "We come here, this time, under pressure which shows China's greatest sincerity, and want to sincerely, confidently, and rationally resolve certain disagreements or differences facing China and the United States. I think there is hope." Yesterday, Reuters reported that the CBOE Volatility index (indicator of investor concern) increased for the fourth consecutive day. US imports from China decreased to a 5-year low. The US trade balance printed at -USD50.0 BLN compared to the Reuters forecasted -USD50.2 BLN. US initial jobless claims were released higher at 228,000 compared to Reuters forecasted 220,000. US continued jobless claims printed higher at 1.684M compared to Reuters forecasted 1.670M. The safe-haven gold was softer and reached a high of USD1289.02 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.4310	14.3311	14.3465	14.3388
EUR/ZAR	16.2076	16.0898	16.1114	16.1006
GBP/ZAR	18.7907	18.6334	18.6592	18.6463
JPY/ZAR	0.1314	0.1306	0.1307	0.1307
AUS/ZAR	10.0391	10.0189	10.0313	10.0251
CAD/ZAR	10.6734	10.6362	10.6464	10.6413
MUR/ZAR	0.4106	0.4077	0.4117	0.4097

Yesterday, the rand was range bound and reached a high of 14.4750 (ask) and a low of 14.3000 (ask). South Africa's manufacturing production for March increased by 0.8% (mom) compared to the previous month's decline of 1.8%. Mining production figures for April decreased by 1.10% (yoy) compared to the Reuters forecasted decrease of 6.00%. South Africa's net reserve figures were released lower at USD43.245 BLN compared to the previous USD43.266 BLN. The IEC called for an urgent audit to investigate possible double voting. All eyes will be on developments on the elections with the final results anticipated this weekend.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	70.39	70.52	70.53	70.52	0.13
Light Crude	61.70	61.84	61.86	61.84	0.15
Gold	1 283.74	1 286.19	1 286.42	1 286.19	2.45
Platinum	844.00	857.63	859.13	857.63	13.63
Silver	14.76	14.78	14.82	14.78	0.03

Index	Previous Close	Last	Change
ALSI	51 066.00	-	-
S&P 500	2 879.42	2 870.72	-8.7
JSE All Share	58 043.60	-	-
Dow Jones	25 967.33	25 828.36	-139.0

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