

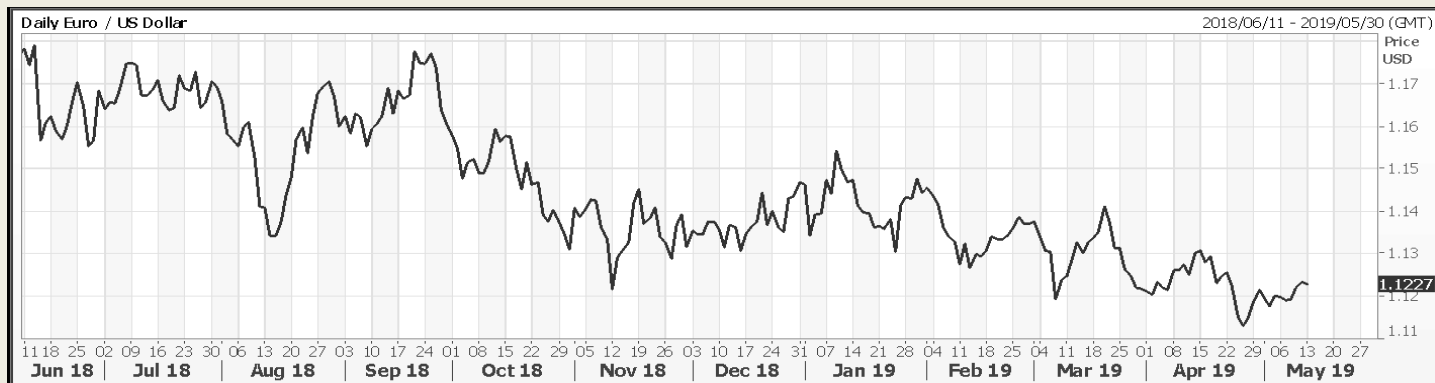
Currency Markets

(Spot : 15 May 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1244	1.1228	1.1229	1.1229
USD/JPY	109.5950	109.7400	109.7600	109.7500
GBP/USD	1.3033	1.3008	1.3010	1.3009
USD/CHF	1.0110	1.0111	1.0113	1.0112
USD/CAD	1.3431	1.3437	1.3438	1.3438
AUD/USD	0.6995	0.6971	0.6976	0.6974
NZD/USD	0.6995	0.6971	0.6976	0.6974

On Friday, the US increased the tariffs on USD200 billion worth of Chinese goods. Markets were concerned if the US-China trade dispute would be resolved after trade negotiations appeared to be at a deadlock. This was on the back of the US demanding that China amend its legislation in support of US conditions (on a potential trade deal). US CPI figures printed lower at 2.0% (yoy) compared to the Reuters forecasted 2.1%. Germany's trade balance printed higher at EUR20.0 BLN compared to the Reuters forecasted EUR18.2 BLN. UK GDP for the 1st quarter printed lower at 1.9% compared to the Reuters forecasted 2.0%. UK manufacturing figures printed higher at 2.6% compared to the Reuters forecasted 1.3%. The week ahead includes: US retail sales, industrial production and housing figures; China's retail sales and industrial output; Germany's CPI and GDP figures; Euro Zone GDP figures and; UK's employment rate. The safe-haven gold reached a high of USD1289.08 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.2102	14.2096	14.2216	14.2156
EUR/ZAR	15.9803	15.9548	15.9681	15.9615
GBP/ZAR	18.5204	18.4847	18.5009	18.4928
JPY/ZAR	0.1296	0.1295	0.1296	0.1295
AUS/ZAR	9.9464	9.9086	9.9159	9.9123
CAD/ZAR	10.5842	10.5714	10.5824	10.5769
MUR/ZAR	0.4072	0.4043	0.4081	0.4062

On Friday, the rand rallied (as one of the best performing EMs) and reached a high of 14.3932 (ask) and a low of 14.1408 (ask). The leading party (ANC) claimed victory in the national election with 57.5% of votes and retained its control in 8 of the 9 provinces. The leading party lost 13 seats in the National Assembly. The voter turnout in the elections was confirmed at around 65%. Ramaphosa stated "This election was a most decisive election for us. We have learned our lessons, we have heard the people of South Africa." Ramaphosa went further to state that "We are going to make sure we inject growth into our economy, we are going to invite investors to come and invest, we are going to make sure we give the young people of our country great opportunities." South Africa's retail sales figures for March and the Quarterly Labour Force Survey (QLFS) for the 1st quarter are anticipated later this week.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	70.62	70.87	70.88	70.87	0.26
Light Crude	61.66	61.75	61.76	61.75	0.10
Gold	1 285.60	1 284.51	1 284.77	1 284.51	-1.09
Platinum	861.00	852.50	854.00	852.50	-8.50
Silver	14.75	14.70	14.71	14.70	-0.05

Index	Previous Close	Last	Change
ALSI	50 866.00	-	-
S&P 500	2 870.72	2 881.40	10.7
JSE All Share	56 496.08	-	-
Dow Jones	25 828.36	25 942.37	114.0

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