

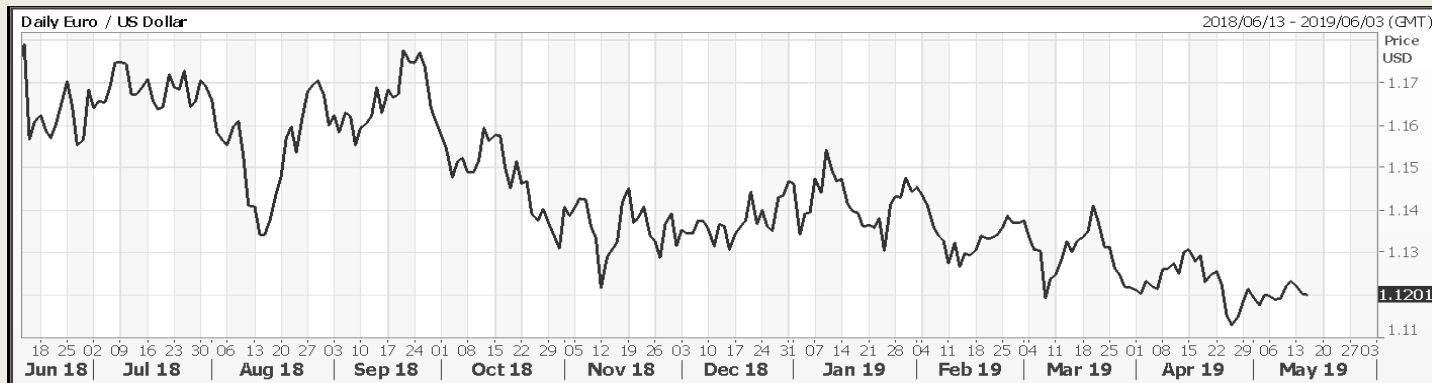
### Currency Markets

(Spot : 17 May 2019)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1210	1.1202	1.1206	1.1204
USD/JPY	109.5850	109.6600	109.6800	109.6700
GBP/USD	1.2919	1.2904	1.2906	1.2905
USD/CHF	1.0087	1.0089	1.0092	1.0091
USD/CAD	1.3462	1.3471	1.3472	1.3472
AUD/USD	0.6945	0.6928	0.6930	0.6929
NZD/USD	0.6945	0.6928	0.6930	0.6929

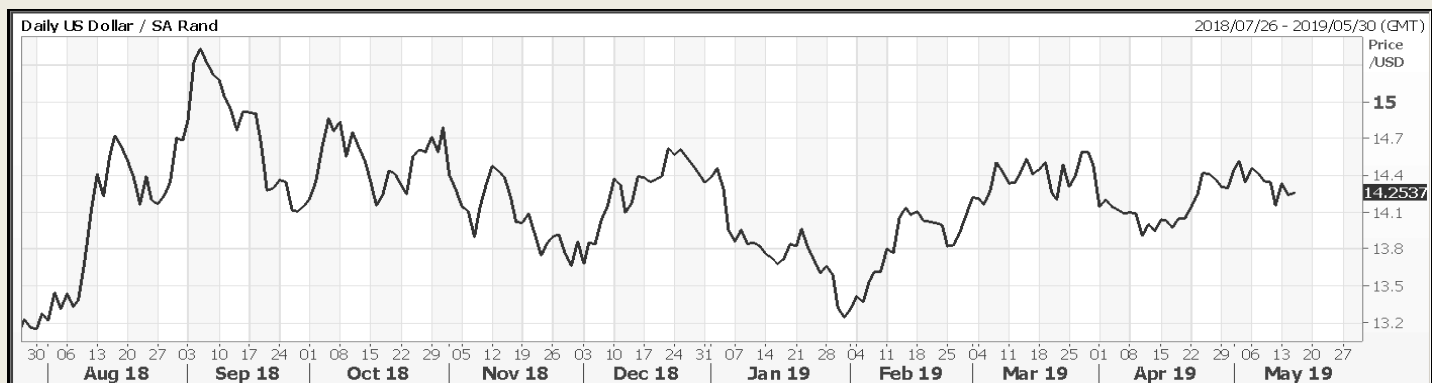
Asian stocks rebounded from a 3-1/2 month low as sentiment improved amid a softening in rhetoric from President Donald Trump who eased concerns over the US/China tariff war and amid expectations of economic stimulus from China. Chinese data releases included weaker growth in retail sales and industrial output for April, increasing pressure for more stimulus from China. Retail sales rose 7.2% in April y/y, the slowest pace since May 2003 and against forecasts of 8.6%. Industrial output slowed more than expected to 5.4% in April y/y versus a 4-1/2 high of 8.5% in March and against forecasts of 6.5%. The dollar was steady against the yen at ¥109.65, while the euro was unchanged at \$1.1207. Gold was down 0.4% to \$1 2947.81/oz with Brent also lower around \$70.92 per barrel. Data releases include US retail sales mom for April, with forecasts of 0.2% versus previous of 1.6%.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.2250	14.2527	14.2590	14.2559
EUR/ZAR	15.9485	15.9670	15.9795	15.9733
GBP/ZAR	18.3770	18.3825	18.4065	18.3945
JPY/ZAR	0.1298	0.1299	0.1300	0.1299
AUS/ZAR	9.8665	9.8690	9.8788	9.8739
CAD/ZAR	10.5514	10.5754	10.5836	10.5795
MUR/ZAR	0.4042	0.4032	0.4068	0.4050

The rand was stronger against the dollar, trading in a tight range despite worse-than-expected local unemployment figures and as investors focussed on comments from China and the US to keep talks over the trade war open. Data released showed that the unemployment rate surged to 27.6% in the first quarter of 2019 versus the 27.1% recorded in the fourth quarter of 2018. In afternoon trade, the local unit was trading around the 14.20 level. The focus shifts to the release of local retail sales data for March, with most economists expecting softer growth of 0.6% y/y from 1.1% y/y in February.



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	71.24	71.07	71.08	71.07	-0.17
Light Crude	61.78	61.35	61.36	61.35	-0.42
Gold	1 296.78	1 293.47	1 293.69	1 293.47	-3.31
Platinum	855.54	854.25	855.75	854.25	-1.29
Silver	14.79	14.77	14.77	14.77	-0.02

Index	Previous Close	Last	Change
ALSI	50 342.00	50 699.00	357.0
S&P 500	2 811.87	2 834.41	22.5
JSE All Share	56 373.68	-	-
Dow Jones	25 324.99	25 532.05	207.1

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