

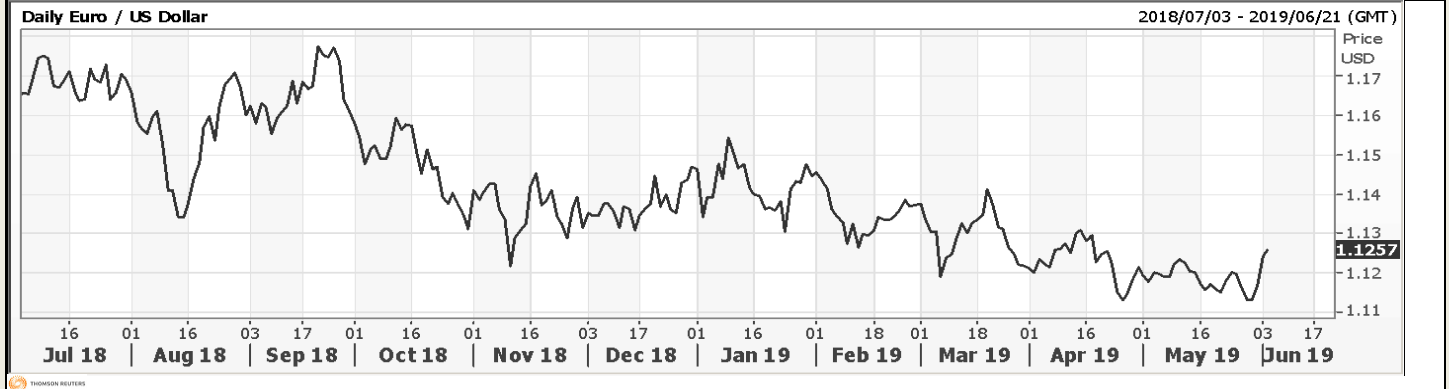
Currency Markets

(Spot : 06 Jun 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1202	1.1258	1.1261	1.1260
USD/JPY	108.3750	107.8700	107.8800	107.8750
GBP/USD	1.2630	1.2678	1.2679	1.2679
USD/CHF	0.9991	0.9913	0.9918	0.9916
USD/CAD	1.3475	1.3429	1.3434	1.3432
AUD/USD	0.6954	0.6980	0.6983	0.6982
NZD/USD	0.6954	0.6980	0.6983	0.6982

The US dollar was weaker after St Louis Federal Reserve President James Bullard said an interest rate cut "may be warranted soon" amid global trade tensions and weak US inflation data. The ongoing trade tensions saw investors seek safe-haven assets like the yen and Swiss franc and against a basket of major currencies, the dollar was lower at 97.131. US manufacturing activity grew at its slowest in 2-1/2 years, with the US PMI declining to 52.1 from 52.8 in April. Asian shares were lower as weak economic data and the mounting trade tensions increased global growth concerns and saw investors seek safe-haven assets. Gold was steady, near a three-month high, reaching \$1327.90/oz. Oil prices plunged to below \$61/b amid fears over a global economic slowdown.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.4753	14.4300	14.4575	14.4438
EUR/ZAR	16.2133	16.2553	16.2706	16.2630
GBP/ZAR	18.2818	18.3018	18.3258	18.3138
JPY/ZAR	0.1334	0.1339	0.1340	0.1339
AUS/ZAR	10.0625	10.0720	10.0831	10.0776
CAD/ZAR	10.7269	10.7397	10.7447	10.7422
MUR/ZAR	0.4049	0.4048	0.4090	0.4069

The rand was stronger against the dollar in line with emerging market currencies as trade tensions, global growth concerns and monetary policy continued to dominate markets. In afternoon trade, the local unit was trading around 14.48 against the dollar. Data releases included the purchasing managers' index which fell to a near seven-month low of 45.4 points in May from 47.2 in April. The business activity index fell to 43.5 points in May from 49.6 in April suggesting sustained pressure on manufacturing output. The focus shifts to the GDP QQ annualised data due later today, with expectations for a contraction of 1.7% versus a prior reading of 1.4%. Other data events include business confidence numbers for May due tomorrow and US non-farm payrolls data due on Friday. Investors will also be looking to local developments related to Eskom.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	61.28	60.89	60.90	60.89	-0.39
Light Crude	53.25	52.98	52.99	52.98	-0.26
Gold	1 324.77	1 326.31	1 326.53	1 326.31	1.54
Platinum	820.50	820.78	822.28	820.78	0.28
Silver	14.78	14.77	14.78	14.77	-0.01

Index	Previous Close	Last	Change
ALSI	50 296.00	-	-
S&P 500	2 752.06	2 744.45	-7.6
JSE All Share	55 650.41	-	-
Dow Jones	24 815.04	24 819.78	4.7

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