

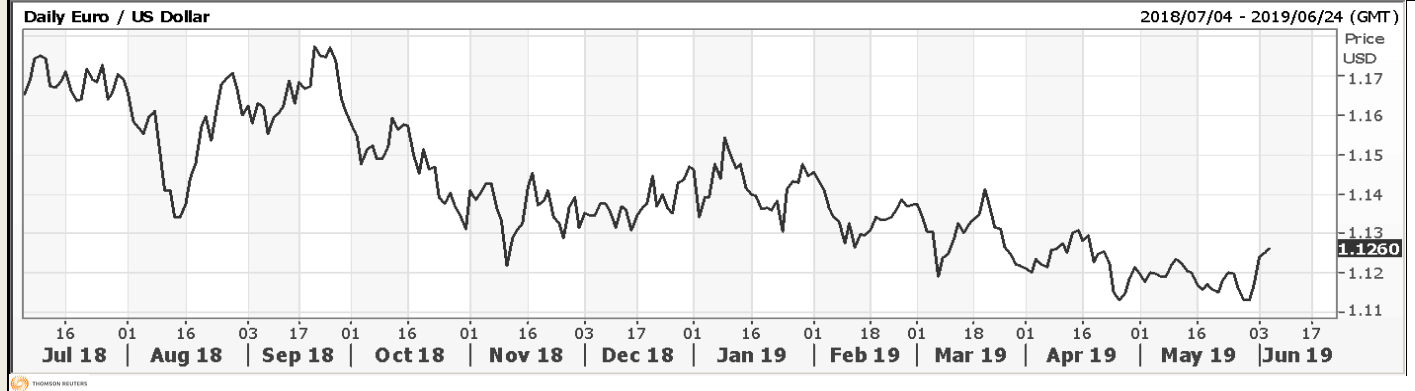
### Currency Markets

(Spot : 07 Jun 2019)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1233	1.1261	1.1266	1.1264
USD/JPY	108.3350	108.0300	108.0600	108.0450
GBP/USD	1.2675	1.2703	1.2708	1.2706
USD/CHF	0.9946	0.9911	0.9915	0.9913
USD/CAD	1.3430	1.3377	1.3382	1.3380
AUD/USD	0.6981	0.7001	0.7003	0.7002
NZD/USD	0.6981	0.7001	0.7003	0.7002

The dollar was weaker after the Federal Reserve Chair Jerome Powell increased expectations of an interest rate cut as the ongoing trade conflict raised risks to the US and world economic growth. The dollar index, which measures the greenback against a basket of currencies was 0.09% lower on the day at 97.057. Economic data releases after Powell's statement added to expectations of a rate cut as new orders for US -made goods fell in April and shipments dropped by the most in two years. Gold was higher, hovering near its three-month high at \$1 326.54/oz, while Brent was also slightly higher at \$61.97/b. Data releases include service PMI's from France, Germany and the euro-zone; Eurozone retail sales and PPI and from the US mortgage applications, ADP employment, the service PMI, non-manufacturing ISM and Fed's Beige Book.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.7043	14.7149	14.7307	14.7228
EUR/ZAR	16.5169	16.5727	16.5911	16.5819
GBP/ZAR	18.6389	18.6920	18.7180	18.7050
JPY/ZAR	0.1357	0.1362	0.1363	0.1362
AUS/ZAR	10.2674	10.3009	10.3069	10.3039
CAD/ZAR	10.9528	10.9966	11.0007	10.9987
MUR/ZAR	0.4131	0.4116	0.4155	0.4136

The rand weakened, slumping to 14.64 from 14.46 after economic data showed that the local economy contracted more than expected in the first quarter. SA's economy contracted 3.2% in the first quarter of 2019 versus 1.4% in the fourth quarter of 2018 and against expectations of -1.7%. Year-on-year growth was 0% against forecasts of 0.7%. The data has increased expectations that the Reserve Bank will likely cut interest rates at its next meeting in July. Contradictory comments regarding changes to the SARB mandate to expand the mandate beyond price stability to include growth and employment added to the rand's woes and it traded to around 14.7750 in the overnight session. Data releases include PMI and Sacci Business Confidence Index.



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	61.97	61.52	61.54	61.52	-0.44
Light Crude	53.48	52.95	52.96	52.95	-0.52
Gold	1 324.88	1 332.06	1 332.33	1 332.06	7.18
Platinum	815.50	822.46	823.96	822.46	6.96
Silver	14.82	14.84	14.85	14.84	0.03

Index	Previous Close	Last	Change
ALSI	50 531.00	50 720.00	189.0
S&P 500	2 744.45	2 803.27	58.8
JSE All Share	56 286.31	-	-
Dow Jones	24 819.78	25 332.18	512.4

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