

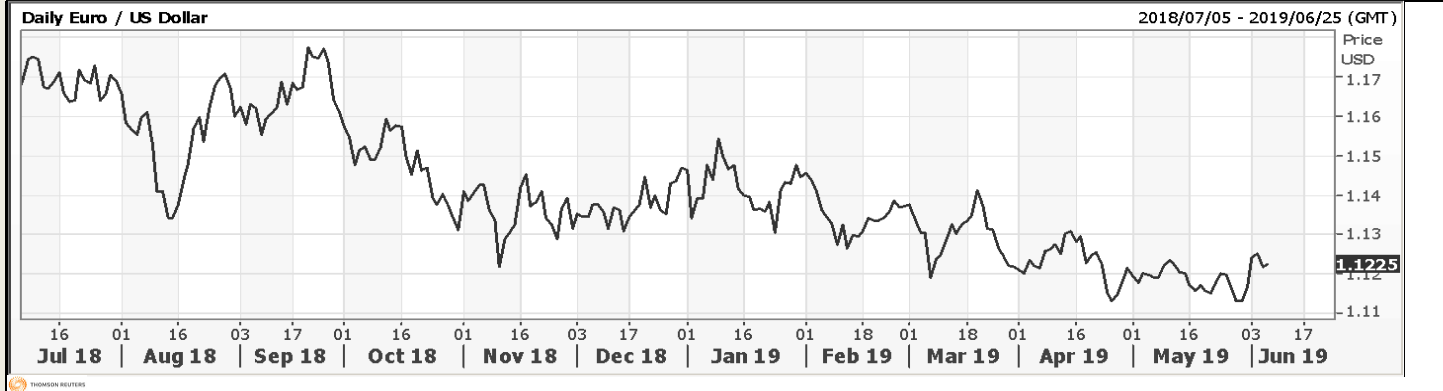
Currency Markets

(Spot : 10 Jun 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1264	1.1224	1.1228	1.1226
USD/JPY	108.0050	108.1500	108.1700	108.1600
GBP/USD	1.2733	1.2669	1.2671	1.2670
USD/CHF	0.9895	0.9943	0.9948	0.9946
USD/CAD	1.3398	1.3416	1.3420	1.3418
AUD/USD	0.6987	0.6968	0.6971	0.6970
NZD/USD	0.6987	0.6968	0.6971	0.6970

The yen was higher against the dollar as sentiment over the US -Mexico trade conflict soured and investors sought safe-haven assets. US tariffs on Mexican goods is expected to be implemented as early as next week. The dollar was down 108.30 yen after being supported earlier in the session by an Institute for Supply Management (ISM) survey showing that US service sector activity expanded in May. The focus shifts to the ECB's monetary policy decision and expectations are for ECB President Mario Draghi to maintain guidance about the possibility of more stimulus as concerns over the global trade conflict weigh. Non-farm payrolls data is due tomorrow with 185k jobs expected to be added versus a prior reading of 263k.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.9034	14.9561	14.9616	14.9589
EUR/ZAR	16.7859	16.7878	16.7979	16.7929
GBP/ZAR	18.9744	18.9472	18.9595	18.9534
JPY/ZAR	0.1376	0.1381	0.1383	0.1382
AUS/ZAR	10.3724	10.4007	10.4067	10.4037
CAD/ZAR	11.0847	11.1234	11.1274	11.1254
MUR/ZAR	0.4187	0.4182	0.4219	0.4201

The rand remained under pressure and in volatile trading, traded around 14.82 before retracing below 14.70 intraday following the disappointing GDP data and the comments to expand the Reserve Bank's mandate. Central bank Governor Lesetja Kganyago said that the primary mandate of the Reserve Bank is price stability and that the independence and competence of the bank comes from the constitution. He added that SA's economy does not fulfill the conditions for quantitative easing, which includes very low inflation and interest rates. Data releases included SA's Standard Bank PMI which decreased to 49.3 in May from 50.30 in April and business confidence which was down at 93.0 in May from 93.7 in April. The ongoing debate over the role of the central bank, is likely to keep investors nervous and as the dollar weakens across the board on heightened dovish Fed sentiment, the rand is likely to remain volatile. Data releases include the local current account, and internationally the focus is on the ECB meeting.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	60.63	60.76	60.77	60.76	0.13
Light Crude	51.68	51.81	51.82	51.81	0.14
Gold	1 329.78	1 333.02	1 333.23	1 333.02	3.24
Platinum	799.00	807.40	808.90	807.40	8.40
Silver	14.80	14.86	14.87	14.86	0.06

Index	Previous Close	Last	Change
ALSI	51 045.00	51 030.00	-15.0
S&P 500	2 803.27	2 826.15	22.9
JSE All Share	56 500.38	-	-
Dow Jones	25 332.18	25 539.57	207.4

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