

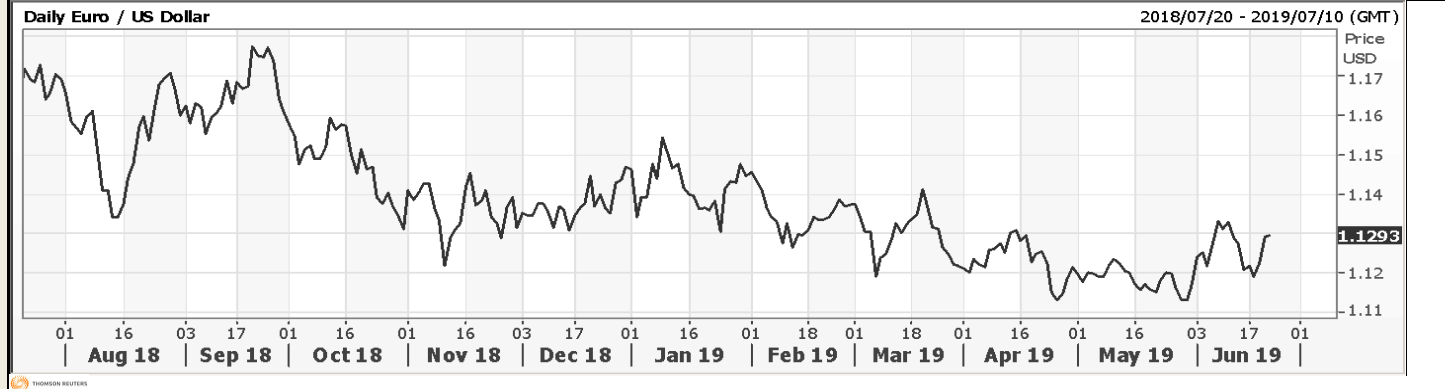
### Currency Markets

(Spot : 25 Jun 2019)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1289	1.1289	1.1290	1.1290
USD/JPY	107.5450	107.2000	107.2300	107.2150
GBP/USD	1.2702	1.2686	1.2690	1.2688
USD/CHF	0.9823	0.9823	0.9827	0.9825
USD/CAD	1.3216	1.3186	1.3190	1.3188
AUD/USD	0.6920	0.6929	0.6930	0.6930
NZD/USD	0.6920	0.6929	0.6930	0.6930

Yesterday the greenback was under pressure on the back of Fed comments around rate cuts. The BOE left rates unchanged at 0.75% which was in line with market expectations. Oil was under pressure after Iran shot down a US military drone, increasing tension between the 2 countries. Today, PMI figures from the US, the Euro Zone and Germany are anticipated. Gold rallied and reached an estimated 6-year high of USD1393.75(ask) an ounce.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.3163	14.3353	14.3420	14.3387
EUR/ZAR	16.1606	16.1805	16.1925	16.1865
GBP/ZAR	18.1825	18.1838	18.1983	18.1911
JPY/ZAR	0.1330	0.1337	0.1338	0.1337
AUS/ZAR	9.9083	9.9346	9.9476	9.9411
CAD/ZAR	10.8459	10.8703	10.8800	10.8752
MUR/ZAR	0.3994	0.4010	0.4046	0.4028

Yesterday the rand rallied on the back of a weaker dollar and reached a high of 14.3900 (ask) and a low of 14.1983 (ask). President Cyril Ramaphosa delivered the State of the Nation Address (SONA) last night highlighting the high-level plans to tackle unemployment, aid Eskom and address land reform. Ramaphosa reiterated that the government funding that was granted to Eskom will keep the SOE afloat until October 2019 and mentioned a special bill to raise R230 billion for Eskom over the next 10 years. Ramaphosa supported the independence of the SA Reserve Bank to protect the local currency. The investment summit scheduled for November aims to raise R840bn from the private sector, for 43 projects which will create 155,000 jobs over a 5-year period. There are additional plans to create 2 million jobs for the youth over 10 years with government support for young entrepreneurs and start-up companies. Ramaphosa closed off stating that "there is nothing we cannot achieve if we work together" and that "our future is greater than our past".



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	64.45	64.07	64.08	64.07	-0.38
Light Crude	57.07	56.72	56.73	56.72	-0.35
Gold	1 387.78	1 394.51	1 395.28	1 394.51	6.73
Platinum	802.50	806.90	808.40	806.90	4.40
Silver	15.42	15.35	15.39	15.35	-0.07

Index	Previous Close	Last	Change
ALSI	52 974.00	-	-
S&P 500	2 926.46	2 954.18	27.7
JSE All Share	58 564.72	-	-
Dow Jones	26 504.00	26 753.17	249.2

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