

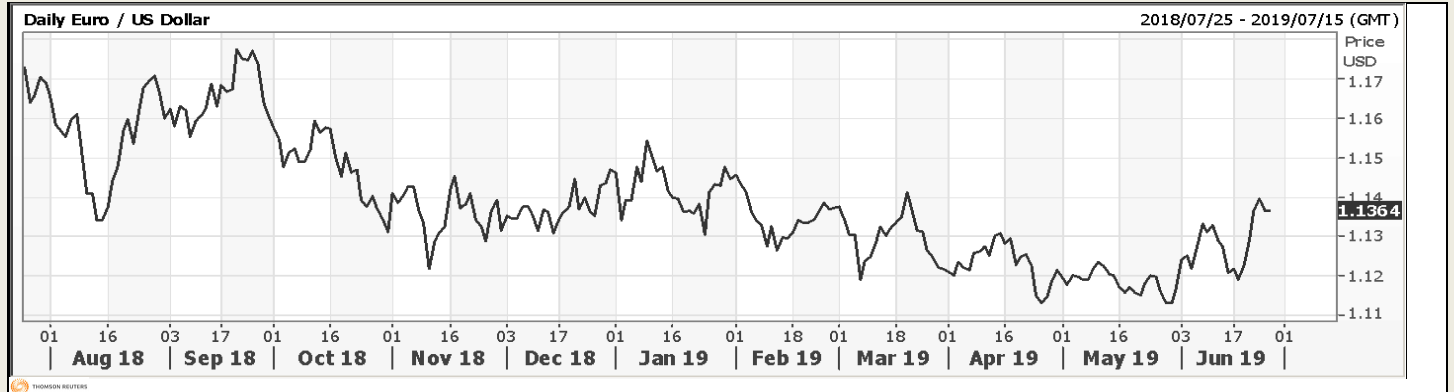
Currency Markets

(Spot : 28 Jun 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1383	1.1361	1.1365	1.1363
USD/JPY	106.9550	107.4100	107.4400	107.4250
GBP/USD	1.2719	1.2671	1.2675	1.2673
USD/CHF	0.9728	0.9763	0.9767	0.9765
USD/CAD	1.3178	1.3172	1.3176	1.3174
AUD/USD	0.6969	0.6969	0.6971	0.6970
NZD/USD	0.6969	0.6969	0.6971	0.6970

Yesterday, the dollar gained on the back of comments from the Fed that tempered expectations of aggressive rate cuts. US Federal Reserve Chairman Powell highlighted that the inflation target of 2% was missed and, while the US growth was relatively strong, there were concerns around the impact of the US-China trade tariffs. Powell reiterated that the Fed is "insulated from short-term political pressures" after Trump recently stated that the Fed "doesn't know what it is doing." US consumer confidence figures for June printed lower at 121.5 compared to the Reuters forecasted 131.1. US new home sales for May printed lower at 0.626M compared to the Reuters forecasted 0.680M. US durable goods figures are anticipated later today. Trump is anticipated to meet with Xi Jinping on Saturday around the US-China trade dispute. The safe-haven gold was softer and reached a high of USD1439.35 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.3007	14.3295	14.3366	14.3331
EUR/ZAR	16.2773	16.2809	16.2909	16.2859
GBP/ZAR	18.1885	18.1519	18.1759	18.1639
JPY/ZAR	0.1338	0.1334	0.1335	0.1334
AUS/ZAR	9.9619	9.9837	9.9950	9.9894
CAD/ZAR	10.8514	10.8750	10.8834	10.8792
MUR/ZAR	#N/A	0.4014	0.4050	0.4032

Yesterday the rand reached a high of 14.3900 (ask) and a low of 14.2684 (ask). Yesterday parliament debated the SONA, with many ministers looking for more detail in the president's vision of the country. Minister Pravin Gordhan voiced his optimism about Eskom, that was able to keep the lights on for more than 3 months (without any load shedding). Gordhan went further to state that the restructure was proving to be successful with the Chief Restructuring Officer being appointed in the near future. Gordhan also stated that the new turnaround strategy for SAA would be developed for approval on 8 July and highlighted that SAA "must change the culture of entitlement" to achieve its objectives. Gordhan went further to state that the national airline carrier was being positioned for a "partnership with a strategic equity partner."



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	65.05	66.16	66.18	66.16	1.12
Light Crude	57.83	59.04	59.05	59.04	1.22
Gold	1 422.85	1 409.35	1 409.67	1 409.35	-13.50
Platinum	806.00	807.58	809.08	807.58	1.58
Silver	15.37	15.25	15.26	15.25	-0.11

Index	Previous Close	Last	Change
ALSI	52 556.00	-	-
S&P 500	2 945.35	2 917.38	-28.0
JSE All Share	58 756.01	-	-
Dow Jones	26 727.54	26 548.22	-179.3

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