

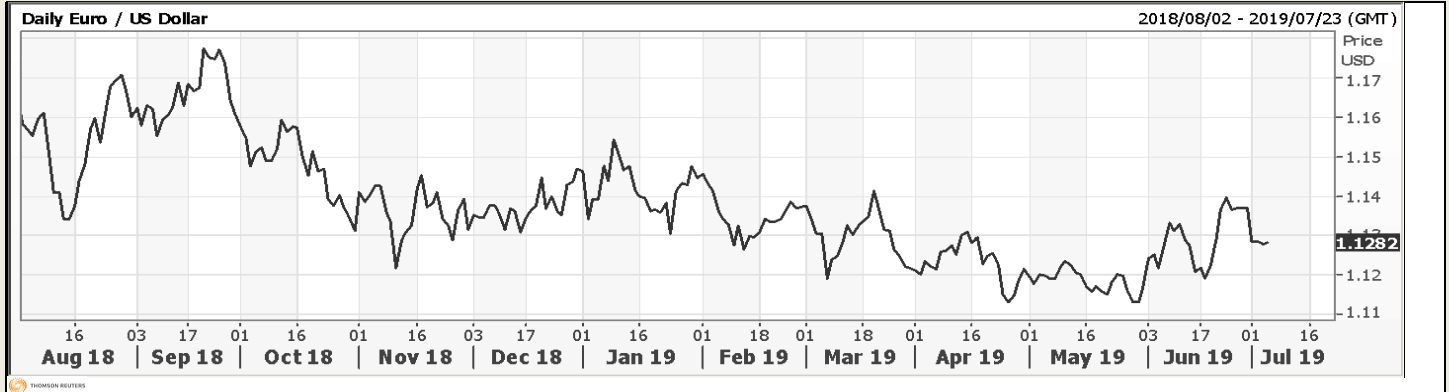
Currency Markets

(Spot : 08 Jul 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1282	1.1282	1.1284	1.1283
USD/JPY	107.7750	107.8100	107.8200	107.8150
GBP/USD	1.2563	1.2580	1.2581	1.2581
USD/CHF	0.9861	0.9862	0.9864	0.9863
USD/CAD	1.3081	1.3063	1.3067	1.3065
AUD/USD	0.7031	0.7036	0.7037	0.7037
NZD/USD	0.7031	0.7036	0.7037	0.7037

Yesterday the US dollar was under pressure and the yield curve dropped to levels last seen in 2016. This was on the back of weak economic data released from the US that supported rate cuts from the Federal Reserve later this month. US payroll data showed that there were fewer jobs added (221,000) compared to the forecasted 223,000, indicating that the jobs market is softening. All eyes will be on the US non-farm payrolls anticipated on Friday. The proposal of Christine Lagarde to replace Mario Draghi as the ECB president supported sentiment around policy easing. The UK joined its partners in the developed markets and hinted at rates cuts in the future. Emerging markets rallied as investors looked for yield. Markets remain optimistic around China-US trade talks with the next round scheduled for next week. US markets are closed today in celebration of Independence Day. Euro Zone retail sales figures will be released later today. Gold reached a high of USD1436.60(ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.0801	14.0501	14.0622	14.0562
EUR/ZAR	15.8838	15.8506	15.8685	15.8596
GBP/ZAR	17.6875	17.6726	17.6935	17.6831
JPY/ZAR	0.1306	0.1303	0.1304	0.1304
AUS/ZAR	9.9019	9.8823	9.8924	9.8874
CAD/ZAR	10.7636	10.7517	10.7597	10.7557
MUR/ZAR	0.3919	0.3897	0.3933	0.3915

Yesterday the rand rallied on the back of weak data released from the US. The rand reached a high of 14.1004 (ask) and a low of 14.0538 (ask). David Masondo, Deputy Finance Minister, stated that quantitative easing would not help the debt laden SOE Eskom. The National Director of Public Prosecutions, Shamila Batohi, has requested an increase in the estimated R4 billion budget.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	63.82	63.26	63.28	63.26	-0.54
Light Crude	57.34	56.81	56.82	56.81	-0.53
Gold	1 418.54	1 416.05	1 416.50	1 416.05	-2.49
Platinum	836.50	833.26	843.26	833.26	-3.24
Silver	15.30	15.29	15.30	15.29	-0.01

Index	Previous Close	Last	Change
ALSI	52 082.00	-	-
S&P 500	2 973.01	2 995.82	22.8
JSE All Share	58 092.48	-	-
Dow Jones	26 786.68	26 966.00	179.3

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