

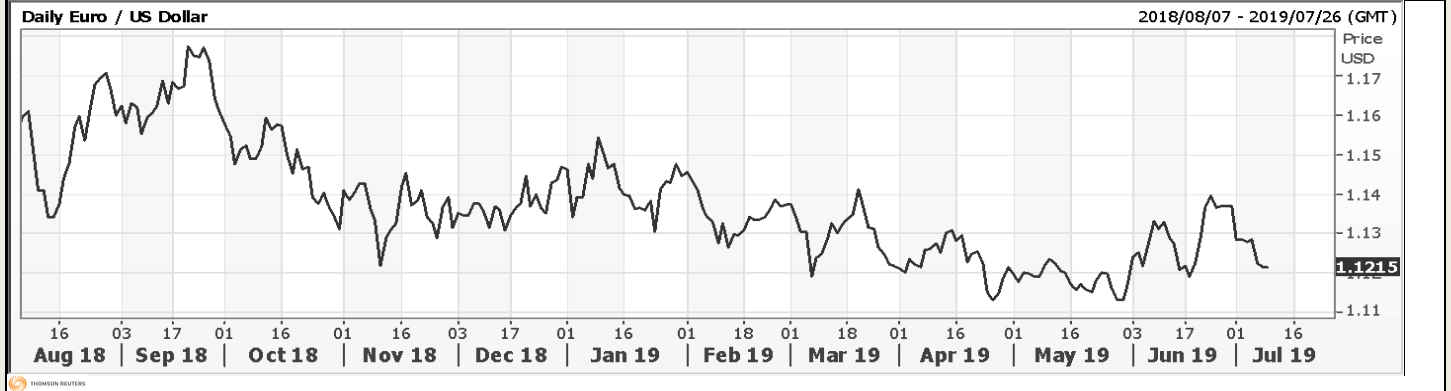
### Currency Markets

(Spot : 11 Jul 2019)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1215	1.1214	1.1217	1.1216
USD/JPY	108.6650	108.7500	108.7800	108.7650
GBP/USD	1.2515	1.2509	1.2511	1.2510
USD/CHF	0.9936	0.9943	0.9946	0.9945
USD/CAD	1.3095	1.3104	1.3105	1.3105
AUD/USD	0.6971	0.6956	0.6957	0.6957
NZD/USD	0.6971	0.6956	0.6957	0.6957

Yesterday the dollar continued to gain on the back of the stronger than anticipated US employment figures, with market correction in late trade. Markets have already completely priced in a 25bps rate cut by the Fed at the end of this month, while speculators have priced out a 50bps rate cut (this month). Germany's trade balance for May was released higher at EUR18.7B compared to the Reuters forecasted EUR17.0B. Germany's imports in May contracted by 0.5% while its exports increased by 1.1%. Euro Zone investor sentiment business surveys for July was released at -5.8 compared to the Reuters forecasted 0.1. Today, UK GDP, manufacturing and industrial output is anticipated. China's CPI and PPI is anticipated tomorrow morning (before SA markets open). All eyes will be on the FOMC minutes that is scheduled for tomorrow (after Friday's employment data) for clues around monetary policy. Oil was under pressure on the back of slowing global growth, which could impact the demand for oil. Gold reached a high of USD1408.45 (ask) an ounce.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.1528	14.2002	14.2087	14.2045
EUR/ZAR	15.8716	15.9203	15.9408	15.9306
GBP/ZAR	17.7112	17.7571	17.7809	17.7690
JPY/ZAR	0.1302	0.1305	0.1307	0.1306
AUS/ZAR	9.8587	9.8713	9.8867	9.8790
CAD/ZAR	10.8064	10.8279	10.8466	10.8373
MUR/ZAR	0.3926	0.3924	0.3959	0.3942

Yesterday the rand recovered in late trade after the US printed stronger employment figures on Friday. The rand reached a high of 14.2500 (ask) and a low of 14.1046 (ask). Government is proposing to pass a Shareholder Management bill for SOEs by 2020, to curb the mismanagement of SOEs. Concerns around climate change was raised in the agriculture industry, spilling over to the entire value chain including (but not limited to) agriculture equipment and food processing companies.



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	64.11	63.99	64.01	63.99	-0.11
Light Crude	57.66	57.48	57.49	57.48	-0.17
Gold	1 395.20	1 394.79	1 395.10	1 394.79	-0.41
Platinum	813.50	812.21	813.71	812.21	-1.29
Silver	15.03	15.06	15.08	15.06	0.04

Index	Previous Close	Last	Change
ALSI	51 819.00	-	-
S&P 500	2 990.41	2 975.95	-14.5
JSE All Share	57 589.82	-	-
Dow Jones	26 922.12	26 806.14	-116.0

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