

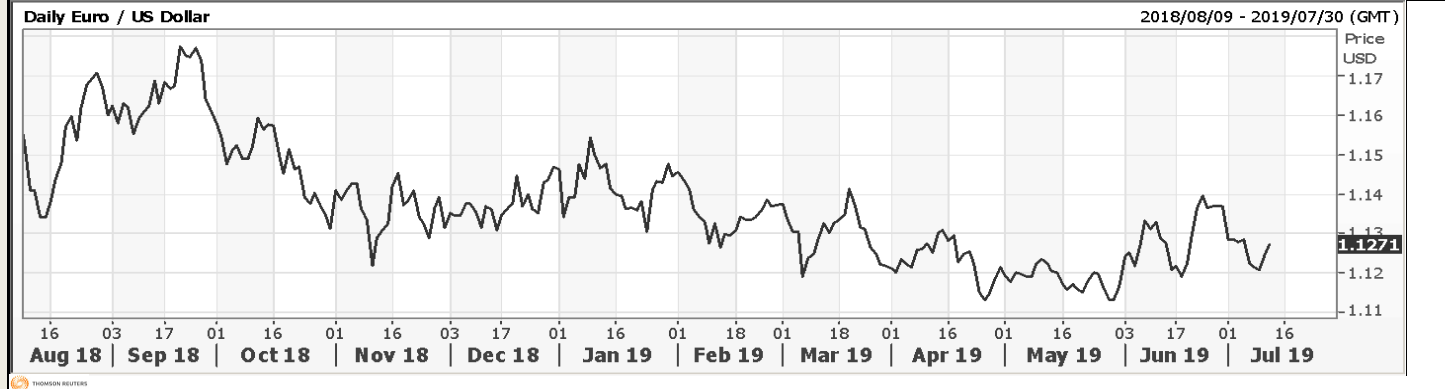
### Currency Markets

(Spot : 15 Jul 2019)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1253	1.1270	1.1274	1.1272
USD/JPY	108.5400	107.9500	107.9800	107.9650
GBP/USD	1.2498	1.2529	1.2532	1.2531
USD/CHF	0.9900	0.9863	0.9867	0.9865
USD/CAD	1.3116	1.3049	1.3053	1.3051
AUD/USD	0.6955	0.6974	0.6976	0.6975
NZD/USD	0.6955	0.6974	0.6976	0.6975

Yesterday Powell raised concerns around the slowing US economy which was evident with the slowdown in factory activity and missing the inflation target of 2%. Powell went further to state that companies were managing the slowing economy by delaying the purchase of equipment while increasing their prices. Powell went further to state that the decision to cut rates was not agreed by all policy members. Markets have priced in an estimated 30% probability of a 50bps rate cut this month. UK trade balance for May was released at -GBP11.52B compared to the Reuters forecasted -GBP12.55B. UK manufacturing output for May was released lower at 0.0% (yoy) compared to the Reuters forecasted 1.0%. US CPI and jobless claims and; Germany's CPI is anticipated later today. Gold rallied and reached a high of USD1419.43 (ask) an ounce.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.0664	13.9278	13.9341	13.9310
EUR/ZAR	15.8290	15.6980	15.7092	15.7036
GBP/ZAR	17.5794	17.4491	17.4626	17.4559
JPY/ZAR	0.1296	0.1289	0.1291	0.1290
AUS/ZAR	9.7852	9.7141	9.7265	9.7203
CAD/ZAR	10.7216	10.6695	10.6787	10.6741
MUR/ZAR	0.3902	0.3874	0.3909	0.3892

Yesterday the rand rallied in late trade and reached a high of 14.2450 (ask) and a low of 13.9693 (ask). South African Reserve Bank governor Lesetja Kganyago was reappointed (by Ramaphosa) to serve another 5-year term, effective from 9 November. Eskom has reinforced its commitment to act against illegal electricity connections, due to overloading that "results in failure to transformers and mini-substations." Finance Minister Tito Mboweni announced that Maria Ramos will be appointed as an interim board member of the Public Investment Corporation (PIC). South Africa's mining and manufacturing figures are anticipated later today.



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	67.01	67.06	67.07	67.06	0.05
Light Crude	60.43	60.52	60.53	60.52	0.10
Gold	1 418.80	1 421.27	1 421.62	1 421.27	2.47
Platinum	824.50	825.19	826.69	825.19	0.69
Silver	15.24	15.25	15.26	15.25	0.01

Index	Previous Close	Last	Change
ALSI	51 934.00	-	-
S&P 500	2 979.63	2 993.07	13.4
JSE All Share	56 963.80	-	-
Dow Jones	26 783.49	26 860.20	76.7

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