

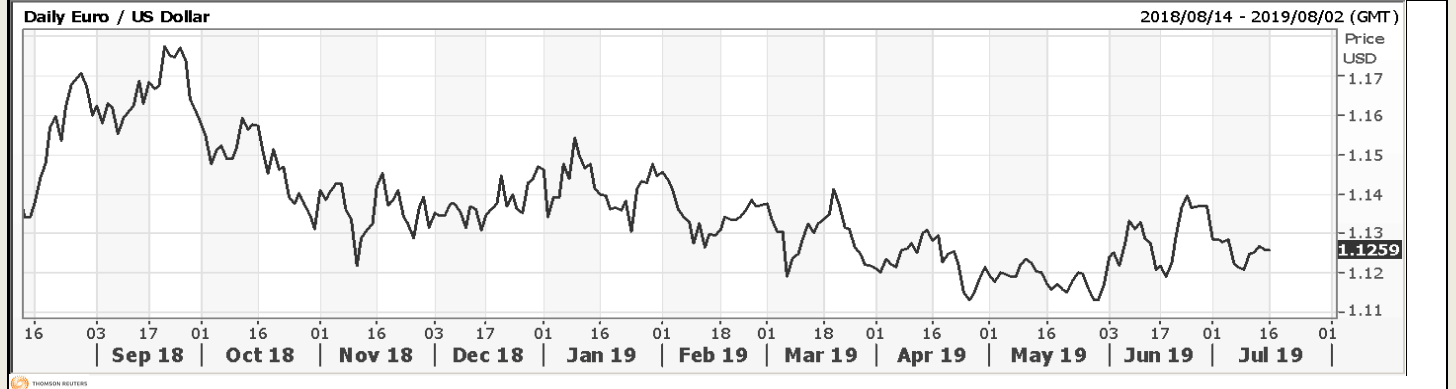
### Currency Markets

(Spot : 18 Jul 2019)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1262	1.1259	1.1261	1.1260
USD/JPY	107.9750	107.9800	108.0000	107.9900
GBP/USD	1.2515	1.2511	1.2515	1.2513
USD/CHF	0.9846	0.9849	0.9852	0.9851
USD/CAD	1.3045	1.3048	1.3052	1.3050
AUD/USD	0.7028	0.7036	0.7037	0.7037
NZD/USD	0.7028	0.7036	0.7037	0.7037

Yesterday the US dollar was under pressure on the back of positive data released from (the 2nd largest economy in the world) China. US manufacturing index was released higher at 4.3 compared to the forecasted 1.6. All eyes will be on US data as indicators of the health of the US market ahead of the Fed meeting later this month. Markets have almost completely priced in a 25bps cut for this month, with some forecasting a 75bps rate cut before the end of the year. UK employment figures, US retail sales figures, and US industrial production figures are anticipated later today. Gold was softer and reached a high of USD1420.15 (ask) an ounce.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	13.9046	13.8863	13.8941	13.8902
EUR/ZAR	15.6588	15.6315	15.6487	15.6401
GBP/ZAR	17.4023	17.3694	17.3894	17.3794
JPY/ZAR	0.1288	0.1287	0.1288	0.1287
AUS/ZAR	9.7700	9.7785	9.7847	9.7816
CAD/ZAR	10.6564	10.6480	10.6550	10.6515
MUR/ZAR	0.3879	0.3868	0.3903	0.3886

Yesterday the rand rallied on the back of strong data from China and reached a high of 14.0025 (ask) and a low of 13.8590 (ask). Eskom was in the spotlight again after its treasurer (that worked at the parastatal for 8 years) resigned, without providing any reasoning. All eyes will be on the MPC meeting scheduled for Thursday, with markets anticipating a repo rate cut of 25bps from the current 6.75%. Tomorrow, South Africa's retail sales figures (for May) is anticipated.



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	66.48	66.66	66.67	66.66	0.19
Light Crude	59.58	59.65	59.66	59.65	0.08
Gold	1 413.68	1 414.75	1 415.07	1 414.75	1.07
Platinum	839.50	841.78	843.28	841.78	2.28
Silver	15.38	15.37	15.38	15.37	-0.01

Index	Previous Close	Last	Change
ALSI	51 470.00	-	-
S&P 500	3 013.77	3 014.30	0.5
JSE All Share	57 277.35	-	-
Dow Jones	27 332.03	27 359.16	27.1

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