

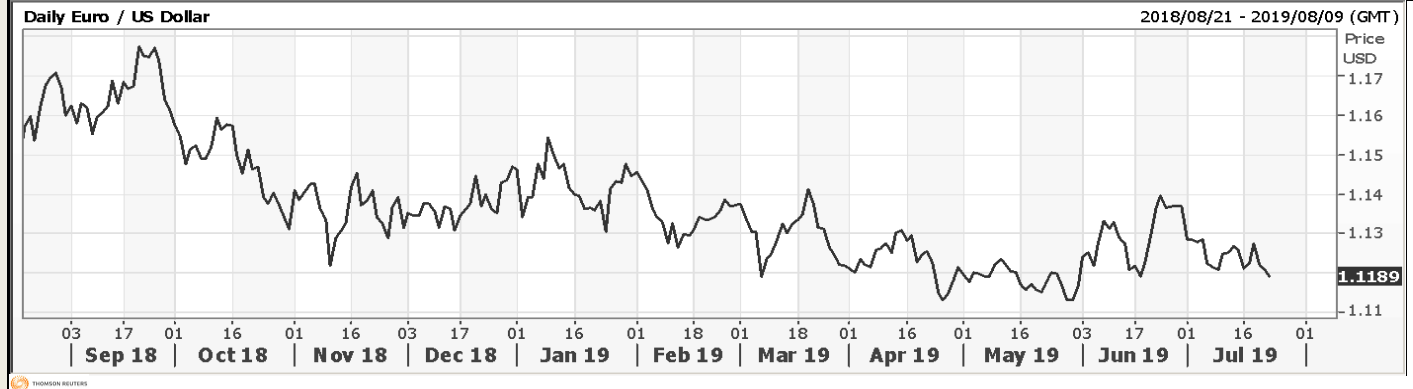
Currency Markets

(Spot : 25 Jul 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1223	1.1188	1.1192	1.1190
USD/JPY	107.8350	108.1700	108.1800	108.1750
GBP/USD	1.2498	1.2450	1.2451	1.2451
USD/CHF	0.9806	0.9840	0.9844	0.9842
USD/CAD	1.3110	1.3141	1.3142	1.3142
AUD/USD	0.7046	0.7017	0.7018	0.7018
NZD/USD	0.7046	0.7017	0.7018	0.7018

Yesterday markets were subdued in anticipation of the upcoming ECB and Fed meetings. The Fed is anticipated to cut rates by 25bps next week while markets are pricing in a 10bps rate cut by the ECB this week. The new prime minister of Britain is anticipated to be announced later today, with Boris Johnson taking the lead. Markets will be looking for developments around Brexit from the new prime minister. Oil was a touch lower after gaining on the back of tensions with Iran. Euro Zone consumer confidence figures and US housing figures are anticipated later today. Gold was softer and reached a high of USD1430.11 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	13.8464	13.9166	13.9276	13.9221
EUR/ZAR	15.5384	15.5718	15.5846	15.5782
GBP/ZAR	17.3052	17.3263	17.3415	17.3339
JPY/ZAR	0.1285	0.1287	0.1288	0.1287
AUS/ZAR	9.7509	9.7718	9.7779	9.7749
CAD/ZAR	10.5575	10.5967	10.6026	10.5997
MUR/ZAR	0.3857	0.3861	0.3896	0.3879

Yesterday the rand was under pressure on the back of political uncertainty but recovered in late trade. The rand reached a high 13.9850 (ask) and a low of 13.8321 (ask). The appropriation bill (for Eskom) will be discussed at the national assembly later today. Eskom was in the spotlight again after some areas experienced power cuts due to maintenance and audits. The power utility highlighted the increased demand on the grid due to illegal connections in some areas. The SA Revenue Service was pleased to announce that an estimate R3.5bn was already paid out (to SA tax payers) in July, which was the first month of the tax season. In other news, South Africa's Karla Pretorius was awarded the player of the year at the 2019 Netball World Cup held in Liverpool.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	63.26	63.34	63.36	63.34	0.09
Light Crude	56.22	56.27	56.28	56.27	0.05
Gold	1 424.72	1 415.56	1 416.06	1 415.56	-9.16
Platinum	844.00	843.75	845.25	843.75	-0.25
Silver	16.34	16.22	16.24	16.22	-0.12

Index	Previous Close	Last	Change
ALSI	52 033.00	-	-
S&P 500	2 976.61	2 985.03	8.4
JSE All Share	58 248.73	-	-
Dow Jones	27 154.20	27 171.90	17.7

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