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*(\* when available)*

## Key daily drivers

Nedbank CIB Market Commentary | [CIBMarketComm@Nedbank.co.za](mailto:CIBMarketComm@Nedbank.co.za) | +27 11 294 1753

### SNIPPETS

(Fixed Income)	Bonds found support again yesterday, with yields grinding lower despite the weaker than expected current account print
(Currencies)	Local focus remains on Eskom
(Commodities)	Oil traded near \$66 as OPEC and its allies reached a preliminary agreement despite strong opposition from Iran to boost production
(Equities)	Global markets traded weaker as global trade concerns resurfaced
(Economics)	SA current account for 1Q18 came in at -4.8% of GDP. The print was wider than Bloomberg consensus expectations of -3.9%. However, as base case one should expect the current account too be narrower for the rest of 2018

## Key overnight factors and upcoming events this week

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Date	Region	Event <span style="color:red">↓</span> <span style="color:green">↑</span> <span style="color:orange">→</span>	Actual/expected/prior	Implications
25/06	US	Chicago Fed National Activity index	--/--/0.34	Business activity remains positive in the US, and this may reflect in the index
26/06	SA	Leading index	--/--/107.4	Leading indicator may decline in line with a few subcomponents
26/06	SA	Consumer confidence	--/--/128	Confidence metrics are expected to remain positive, supported by an upbeat labour market
27/06	US	Durable goods orders	--/--/1.6%	Durable goods orders are likely to provide a better reflection of business sentiment in the economy, as many seemed concerned about protectionist trade tariffs and how this would affect their input costs

Source: Nedbank

# Fixed income and interest rates

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Bond flow sales | +2711 535 4021 | Corporate Money Markets | +2711 535 4007 | Business Bank Money Markets | +2711 535 4006

Bonds	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
R204-0.5 yrs	6.78	-0.55	2.45	-28.45	-63.25	↑
R208-2.8 yrs	7.88	-0.15	22.05	31.55	30.15	↑
R186-8.5 yrs	8.92	-0.25	34.65	32.85	36.05	↑
R2048-29.7 yrs	9.73	-0.15	28.55	1.95	3.95	↑
US 10 yr	2.90	0.73	4.55	49.86	75.64	↑
UK 10 yr	1.28	-2.00	4.70	8.70	24.50	↑
German 10 yr	0.34	-4.20	-0.60	-9.20	7.00	↓
Japan 10 yr	0.04	-0.50	-0.50	-1.30	-2.30	↓

Money Market	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
SA repo rate	6.50	0.00	0.00	-25.00	-50.00	⇒
SA prime rate	10.00	0.00	0.00	-25.00	-50.00	⇒
SA CPI (MTD=previous month)	4.40		-10.00	-30.00	-100.00	↓
SA 3m JIBAR	6.93	0.80	2.50	-22.50	-39.20	↑
SA 3m NCD	6.93	2.50	1.25	-22.50	-40.00	↑
SA 6m NCD	7.43	-2.50	0.00	-17.50	-40.00	⇒
SA 12m NCD	8.12	1.50	17.75	21.50	-6.00	↑
US 3m LIBOR	2.33	0.16	1.06	63.76	104.47	↑
UK 3m LIBOR	0.63	0.01	1.71	10.76	34.16	↑
Japan 3m LIBOR	-0.04	0.42	-2.47	-1.87	-4.05	↓

Source: Bloomberg &amp; Nedbank CIB

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FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	7.04	0.00	12.00	15.00	-11.00	↑
6X9 FRA	6.86	0.00	4.00	3.00	4.00	↑
9X12 FRA	7.25	0.00	23.00	46.00	35.00	↑
18X21 FRA	7.54	0.00	28.00	56.00	62.00	↑
SA 2yr Swap	7.29	0.07	20.30	35.32	27.50	↑
SA 3yr Swap	7.46	0.00	23.80	41.00	39.00	↑
SA 5yr Swap	7.76	0.00	26.00	43.00	45.50	↑
SA 10yr Swap	8.27	0.00	30.00	34.50	44.50	↑
SA 15yr Swap	8.55	0.00	31.00	38.50	50.75	↑

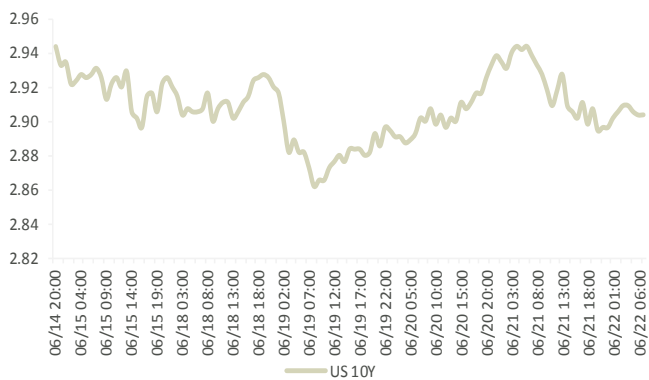
Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-0.98	0.07	-9.70	0.82	-17.00	↓
3v10y	-0.81	0.00	-6.20	6.50	-5.50	↓
R186-R204	2.14	0.30	32.20	61.30	99.30	↑
R2048-R186	0.82	0.10	-6.10	-30.90	-32.10	↓
5y-R186	-1.16	0.25	-8.65	10.15	9.45	↓
10y-R186	-0.65	0.25	-4.65	1.65	8.45	↓
15y-R186	-0.37	0.25	-3.65	5.65	14.70	↓
SA 5yr CDS spread - basis points	211.24	0.00	34.97	54.26	16.55	↑

Source: Bloomberg &amp; Nedbank CIB

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## US 10 year yield

### US 10 year yield

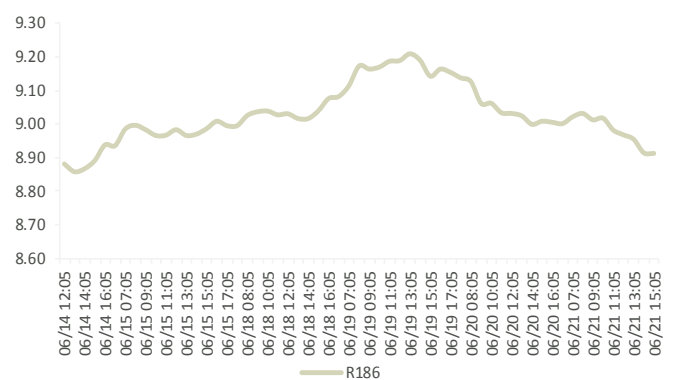


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Source: Bloomberg, Nedbank

## SA 10 year yield

### SA 10 year yield



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Source: Bloomberg, Nedbank

# Currencies

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- The local session opened with the rand trading marginally below the 13.70 level, combination of disappointing local currency account data and limited liquidity saw the local unit trade to a weakest level of 13.7900 on the day, thereafter it traded steadily firmer and it closed the session trading around 13.60. This morning the rand is currently trading at 13.5650, EURZAR is trading at 15.7585 and GBPZAR at 17.9940.
- International markets were once again non-committal, the ongoing rhetoric regarding trade wars saw the majority of the major currency pairs remain range bound, EURUSD again trading around the 1.1600 pivot, this morning it currently trades at 1.1618. Gold has held steady at the recent lows, currently trading at 1267.50, 3 dollars firmer than the same time yesterday.
- Data releases for today, nothing locally, from Europe, French GDP and PMI releases for the zone, Germany and France, from the U.S we also have PMI releases.
- This morning the rand trades marginally firmer despite the disappointing local data, although the dollar is broadly marginally weaker across the board, as has been alluded to recently the rand has potential for a short term technical correction to the downside, over the most recent sessions, the current levels around the mid 13.50's have held steady.
- Possible trading range in the rand today 13.4000 to 13.7000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.33	0.31	-0.13	-1.72	4.72	↓	USD strength
EURUSD	1.16	0.29	-0.47	-3.06	4.36	↓	USD strength
USDJPY	110.00	0.01	1.07	2.45	-1.21	↑	USD strength
USDAUD	1.35	-0.33	2.26	5.48	1.91	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	13.55	-0.23	6.29	8.62	4.32	↑	ZAR weakness
GBPZAR	18.00	0.05	6.15	7.08	8.62	↑	ZAR weakness
EURZAR	15.77	0.05	5.83	5.80	8.30	↑	ZAR weakness
AUDZAR	10.03	0.08	4.18	3.65	2.49	↑	ZAR weakness
ZARJPY	8.12	0.26	-5.56	-11.23	-5.76	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	53.56	0.23	-6.67	-9.60	-4.45	↓	ZAR weakness
ZARBWP (Botswana pula)	0.77	0.33	-2.86	-3.63	-3.26	↓	ZAR weakness
ZARKES (Kenyan shilling)	7.44	0.23	-7.28	-12.04	-7.36	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.58	-0.51	-6.17	-5.68	-3.77	↓	ZAR weakness
ZARNGN (Nigerian naira)	26.53	0.21	-7.08	-9.63	5.71	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.35	0.20	-5.45	-4.16	3.25	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0.74	0.24	-8.60	-8.18	3.79	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.37	0.26	-7.61	-8.38	-6.64	↓	ZAR weakness

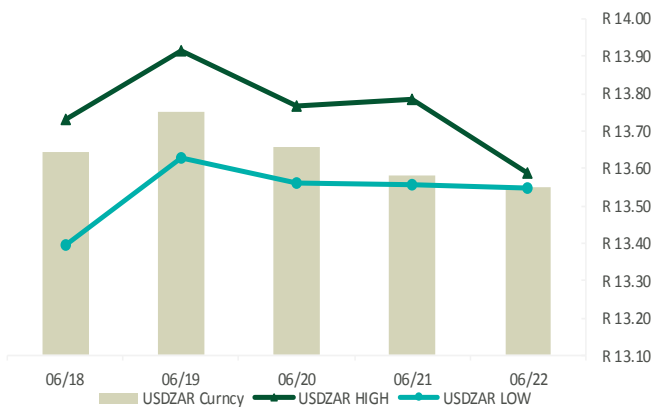
Source: Bloomberg & Nedbank CIB

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**\*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks**

## USDZAR

\$/R (close, high and low)

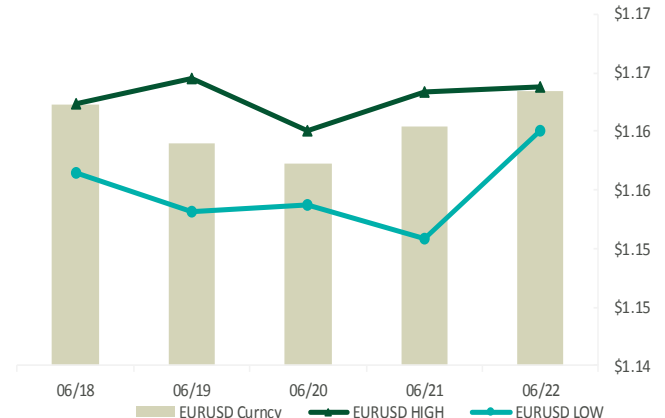


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Source: Bloomberg, Nedbank

## EUR/USD

€/\$(close, high and low)



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Source: Bloomberg, Nedbank

# Commodities

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- Oil traded near \$66 as OPEC and its allies reached a preliminary agreement despite strong opposition from Iran to boost production. Futures for August delivery climbed 1.4% after a 0.3% drop on Thursday.
- Gold poised for second weekly drop as stronger dollar counters uncertainty surrounding global growth amid trade tensions between the U.S. and China. Bullion for immediate delivery +0.1% to \$1,268.45/oz; -0.8% this week after -1.5% last week.
- Silver +0.2% to \$16.3522/oz to pare 2nd weekly decline.
- Platinum -2.8% this week, after dropping to \$860.10 on Weds, lowest level since Feb. 2016.
- Palladium -3.6% this week, biggest weekly loss since 5 days ended April 27.
- Zinc slumps to lowest since August, wiping out early advance, as metals struggle against concern over simmering U.S.-China trade conflict. Zinc -1% to \$2,889.50/ton. Zinc -5.6% this week and -12.4% YTD.
- Other metals mixed, with copper +0.1%, nickel +1.2%.
- Iron ore for Sept. +1% to 457.5 yuan/ton on DCE; -3.6% this week to snap 3 weeks of gains.

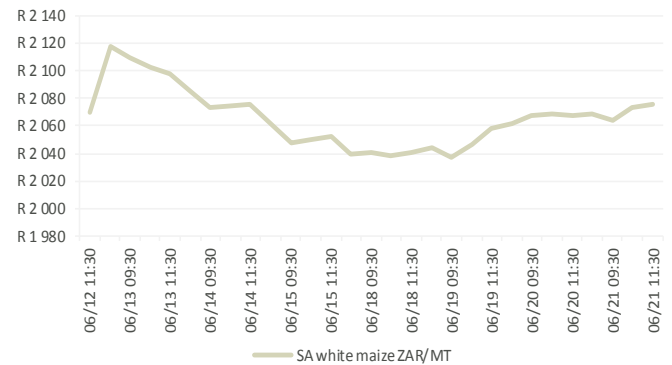
Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	73.82	1.05	-4.86	10.39	63.25	↓
WTI crude (\$)	66.34	1.22	-1.04	9.80	55.22	↓
Gold spot (\$)	1268.82	0.13	-2.29	-2.61	1.46	↓
Platinum spot (\$)	859.96	-0.43	-5.18	-7.36	-7.11	↓
SA white maize spot (R)	2076.00	0.39	-2.31	9.26	17.82	↓

Source: Bloomberg & Nedbank CIB Time 2018/06/22 07:33

## SA white maize

SA White maize (ZAR/MT) - 30 day chart

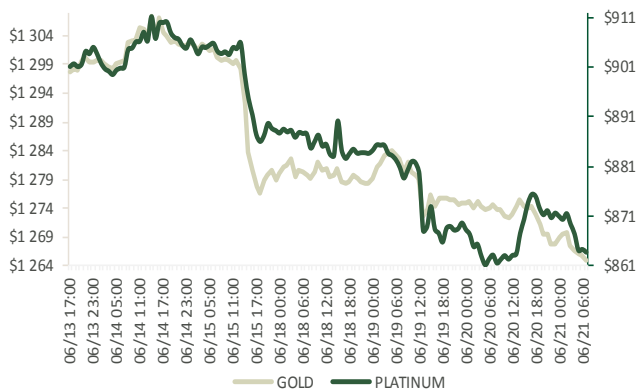


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Source: Bloomberg, Nedbank

## Platinum vs Gold

Platinum vs. Gold



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Source: Bloomberg, Nedbank

## Brent Crude vs West Texas Intermediate

Brent Crude vs West Texas Intermediate



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Source: Bloomberg, Nedbank

# Equities

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Cash equities | +2711 535 4030/31

## South Africa

- The JSE opened higher but after a choppy trading session ended firmly in the red.
- The TOP40 and All Share both closed 7 tenths of a percent lower.
- Naspers lost 2.2% and mining shares were under pressure while the run on banks continued.
- Value traded was R40bn, the large volume on the day was due to the June futures expiry. The rand was at R13.63 to the dollar.

## UK/Europe

- European markets returned to losses. Car makers in the region were the biggest losers after Daimler released a profit warning.
- The FTSE lost 9 tenths of a percent. The Bank of England kept interest rates unchanged but with the BOE chief economist now supporting an interest rate hike it is likely that the August meeting could see an increase.
- The DAX was under significant pressure dropping 1.4%. The threat of a trade war would weigh on Germany the most and the CAC fell a percent.

## USA

- U.S. markets ended lower with technology and media shares giving up the previous day's gains.
- All three major averages closed over 6 tenths of a percent lower.
- Data released by the Labour Department showed that jobless claims declined slightly to 218,000.
- After market close the Federal Reserve released the results of its stress tests results which included 6 foreign banks for the first time. All major banks passed the tests.

## Asia

- Concern on global trade outlook continued to weigh on Asian markets.
- At the time of writing the Nikkei was 9 tenths of a percent lower. Car makers were under pressure taking their cue from their European counterparts overnight.
- The Hang Seng was down 6 tenths of a percent as financials waned while the industrial sector was surprisingly strong.
- The Shanghai Composite pulled back half a percent while the ASX was flat.
- Today focus will shift to the oil price as OPEC meets to decide on its oil production policy of days of disagreements which resulted in Iran walking out of preliminary discussions.

Developed Markets	Last price	%Δ				2017 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	24 461.70	-0.80	0.19	-1.04	14.32	24.33	↑
Nasdaq	7 712.95	-0.88	3.64	11.73	23.67	27.16	↑
S&P 500	2 749.76	-0.63	1.64	2.85	12.95	18.42	↑
DJ Eurostoxx 50	3 403.51	-1.05	-0.09	-2.87	-4.28	5.70	↓
DAX	12 511.91	-1.44	-0.74	-3.14	-2.20	11.51	↓
CAC	5 316.01	-1.05	-1.53	0.06	0.65	8.43	↓
FTSE	7 556.44	-0.93	-1.59	-1.71	1.57	7.10	↓
ASX200	6 219.40	-0.20	3.45	2.54	9.00	6.42	↑
Nikkei 225	22 502.11	-0.84	1.35	-1.15	11.89	16.18	↑
MSCI World	2 105.93	-0.56	0.62	0.12	9.60	19.65	↑

Emerging Markets	Last price	%Δ				2017 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	29 356.07	0.20	-3.65	-1.88	14.34	35.19	↓
Shanghai	2 891.57	0.55	-6.59	-12.57	-8.13	5.46	↓
Brazil Bovespa	70 074.90	-2.84	-8.70	-8.28	14.37	28.22	↓
India - NSE	35 438.27	0.02	0.33	4.06	13.25	27.91	↑
Russia Micex	2 245.94	-0.46	-2.47	6.46	20.75	-7.69	↓
MSCI Emerging	1 080.19	-1.20	-3.62	-6.76	7.08	34.35	↓

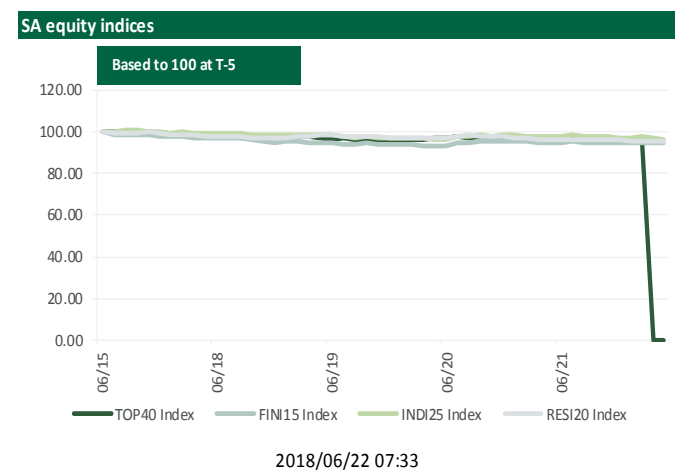
  

SA Indices	Last price	%Δ				2017 Performance	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	56 234.43	-0.74	0.14	-5.50	10.11	17.47	↑
Top 40	50 023.54	-0.74	0.48	-4.78	11.30	19.66	↑
Resi 10	40 372.24	-0.60	1.96	11.24	37.78	13.03	↑
Indi 25	73 255.38	-1.17	1.71	-7.37	4.01	23.03	↑
Fini 15	15 956.31	0.23	-3.94	-10.73	11.93	18.54	↓

Source: Bloomberg & Nedbank CIB

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## Short-term performance of SA equity indices



Source: Bloomberg, Nedbank

## Last day to trade

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Share code	Share name	Dividend / interest rate
26 June 2018		
AEGN	Aveng group Ltd NPL	take up @ 10cps
BTI	British American Tob Plc	dividend @ 868.166640cps
CLS	Clicks Group Ltd	dividend @ 102.50cps
DLT	Delta Property Fund Ltd	dividend @ 50.84210cps or 8.22492 new per 100 held
GAMN	Global Asset Management Ltd NPL	take up @ 183cps
IMRP4	Im Redeemable Pref 4 Aug 21	dividend @ 9660.41220cps
IVTP	Invicta Holdings Ltd Pref	dividend @ 634.067980cps
LBHP	Liberty Holdings 11c Pref	dividend @ 5.50cps
OCE	Oceana Group Ltd	dividend @ 112cps
PFG	Pioneer Foods Group Ltd	dividend @ 105cps
SNV	Santova Logistics Ltd	dividend @ 7cps
TBS	Tiger Brands Ltd	dividend @ 378cps
VLE	Value Group Ltd	dividend @ 22cps

Source: JSE

# JSE performance

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Top40 constituents	Last price	%Δ		%Δ		2017 Performance	MTD trend
		-1d	MTD	YTD	12Month		
AGL : Anglo American Plc	299.41	-1.25	-1.02	17.13	85.44	29.43	↓
ANG : Anglogold Ashanti Ltd	111.09	-0.03	2.88	-13.63	-19.79	-14.78	↑
APN : Aspen Pharmacare Holdings Lt	261.82	-0.04	4.73	-5.65	-6.34	-1.62	↑
BGA : Barclays Africa Group Ltd	161.49	1.97	-0.12	-11.26	13.91	7.05	↓
BID : Bid Corp Ltd	275.00	2.33	8.30	-8.63	-6.62	20.93	↑
BIL : Bhp Billiton Plc	295.14	0.01	2.00	17.80	56.82	11.95	↑
BTI : British American Tobacco Plc	693.47	1.56	6.94	-16.40	-23.46	6.38	↑
BVT : Bidvest Group Ltd	200.61	-0.87	-0.69	-8.02	29.32	21.18	↓
CFR : Financiere Richemont-Dep Rec	118.78	-1.21	1.86	6.29	10.04	24.15	↑
CLS : Clicks Group Ltd	202.46	1.13	0.23	11.78	45.84	54.21	↑
CPI : Capitec Bank Holdings Ltd	862.32	0.02	-1.39	-21.46	9.85	58.44	↓
DSY : Discovery Ltd	142.55	-0.75	-7.53	-23.36	9.92	61.26	↓
FSR : Firstrand Ltd	59.85	1.44	-0.25	-11.00	27.07	25.00	↓
GFI : Gold Fields Ltd	48.29	-1.39	6.88	-10.74	3.74	23.12	↑
GRT : Growthpoint Properties Ltd	25.70	0.78	-5.51	-7.09	4.26	6.59	↓
INL : Investec Ltd	95.30	-0.94	3.44	6.22	0.65	-1.57	↑
INP : Investec Plc	97.47	-0.72	4.47	8.59	3.22	-1.52	↑
LHC : Life Healthcare Group Holdin	24.94	-1.50	-12.49	-10.13	-6.59	-9.23	↓
MEI : Mediclinic International Plc	97.08	-0.43	-5.30	-8.74	-23.79	-18.17	↓
MND : Mondi Ltd	356.94	-0.85	1.77	16.55	9.98	14.66	↑
MNP : Mondi Plc	360.60	-0.83	2.46	18.08	11.37	14.14	↑
MRP : Mr Price Group Ltd	227.50	0.76	-9.36	-7.09	46.52	53.52	↓
MTN : Mtn Group Ltd	106.99	-0.90	-6.56	-21.68	-5.73	5.08	↓
NED : Nedbank Group Ltd	254.73	-0.76	-6.90	-0.53	24.26	6.16	↓
NPN : Naspers Ltd-N Shs	3 207.87	-2.22	6.01	-7.05	24.82	69.72	↑
NRP : Nepi Rockcastle Plc	121.22	-0.64	-2.24	-43.24			↓
NTC : Netcare Ltd	27.73	-1.67	-6.35	10.26	10.70	-20.66	↓
OML : Old Mutual Plc	38.09	-0.91	-5.69	0.24	18.77	9.35	↓
RDF : Redefine Properties Ltd	10.35	0.58	-5.65	-3.27	-2.27	-6.96	↓
REM : Remgro Ltd	201.01	-0.09	-1.47	-14.83	-0.92	4.19	↓
RMH : Rmb Holdings Ltd	72.54	0.90	-0.12	-8.37			↓
SAP : Sappi Limited	91.27	-0.36	9.66	1.98	2.64	0.56	↑
SBK : Standard Bank Group Ltd	188.45	0.24	-9.14	-3.68	36.07	28.22	↓
SHP : Shoprite Holdings Ltd	223.00	-1.84	-4.73	0.82	13.05	27.89	↓
SLM : Sanlam Ltd	71.52	-0.46	-5.96	-17.79	10.47	36.30	↓
SOL : Sasol Ltd	470.84	-0.65	2.92	9.96	30.79	5.32	↑
SPP : Spar Group Limited/The	186.91	0.23	-3.03	-8.08	22.77	2.82	↓
TBS : Tiger Brands Ltd	330.00	2.17	-1.76	-28.26	-11.29	16.65	↓
TFG : The Foschini Group Ltd	183.34	-0.63	-0.49	-7.09	33.84	24.11	↓
TRU : Truworths International Ltd	80.21	-0.02	-4.60	-15.09	12.91	17.70	↓
VOD : Vodacom Group Ltd	123.15	-3.60	-14.18	-15.47	-23.50	-3.27	↓
WHL : Woolworths Holdings Ltd	54.49	-0.93	-6.60	-16.57	-11.80	-9.09	↓

Source: Bloomberg & Nedbank CIB

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# Economics

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## SA

- SA current account for 1Q18 came in at -4.8% of GDP. The print was wider than Bloomberg consensus expectations of -3.9%. It was also wider than the -2.9% for 4Q17.
- In rand terms the deficit widened to -R229bn (saar) from a deficit of -R114bn in 4Q17 (saar). The wider current account was almost exclusively driven by the trade balance which was in a deficit of R25bn (saar) in 1Q18 compared to a surplus of R74bn in 4Q17.
- However, as base case one should expect the current account too narrow for the rest of 2018. As a result, from a currency perspective, we would not be too concerned that the current widening of South Africa's external financing requirement is a trend that will persist. Firstly, the net service, income and transfer account narrowed from -R211bn to -R204bn in 1Q18. This line item should narrow further in 2Q:18 on the back of the large liquidation of foreign holdings of bonds and equities (especially May and June). Secondly, the weaker rand in May and June should aid the trade balance compared to 1Q18. In particular, the rand value of South Africa's exports (especially commodities) should to some extent offset weaker mining production volumes of April. Lastly, if market (and our) expectations are correct that growth will improve in 2Q18 and beyond, the denominator should rise. All speaks to a narrower current account going forward.



## Economic calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>21-June</b>							
10:00 AM	SA	Current Account as a % GDP	1Q	-3.90%	-4.80%	-2.90%	-
10:00 AM	SA	Current Account Balance	1Q	ZAR -0.2b	ZAR -229.1b	ZAR -137.0b	-
10:30 AM	UK	PSNB ex Banking Groups	MAY	GBP 6.3b	GBP 5.0b	GBP 7.8b	GBP 6.9b
01:00 PM	UK	Bank of England Bank Rate	JUN 21	0.50%	0.50%	0.50%	-
01:00 PM	UK	BOE Asset Purchase Target	JUN	GBP 435b	GBP 435b	GBP 435b	-
01:00 PM	UK	BOE Corporate Bond Target	JUN	GBP 10b	GBP 10b	GBP 10b	-
02:30 PM	US	Initial Jobless Claims	NOV 25	220k	218k	218k	-
02:30 PM	US	Continuing Claims	NOV 18	1710k	1723k	1697k	-
02:30 PM	US	Philadelphia Fed Business Outlook	JUN	29.0	19.9	34.4	-
04:00 PM	EC	Consumer Confidence	JUN A	0.00	-0.50	0.20	-
04:00 PM	US	Leading Index	MAY	0.40%	0.20%	0.40%	-
<b>22-June</b>							
01:30 AM	JN	Natl CPI YoY	MAY	0.60%	0.70%	0.60%	-
02:30 AM	JN	Nikkei Japan PMI Mfg	JUN P	-	53.1	52.8	-
09:30 AM	GE	Markit Germany Services PMI	JUN P	52.2	-	52.1	-
09:30 AM	GE	Markit/BME Germany Manufacturing PMI	JUN P	56.3	-	56.9	-
10:00 AM	EC	Markit Eurozone Services PMI	JUN P	53.8	-	53.8	-
10:00 AM	EC	Markit Eurozone Manufacturing PMI	JUN P	55.0	-	55.5	-
03:45 PM	US	Markit US Services PMI	JUN P	56.5	-	56.8	-
03:45 PM	US	Markit US Manufacturing PMI	JUN P	56.1	-	56.4	-
<b>25-June</b>							
07:00 AM	JN	Leading Index CI	APR F	-	-	105.6	-
10:00 AM	GE	Ifo Business Climate	JUN	101.8	-	102.2	-
10:00 AM	GE	Ifo Current Assessment	JUN	105.7	-	106.0	-
10:00 AM	GE	Ifo Expectations	JUN	98.0	-	98.5	-
02:30 PM	US	Chicago Fed Nat Activity Index	MAY	-	-	0.34	-
04:00 PM	US	New Home Sales	MAY	665k	-	662k	-
04:00 PM	US	New Home Sales MoM	MAY	0.45%	-	-1.50%	-
04:30 PM	US	Dallas Fed Manf. Activity	JUN	24.0	-	26.8	-
<b>26-June</b>							
09:00 AM	SA	Leading Indicator	APR	-	-	107.4	-
03:00 PM	US	S&P CoreLogic CS 20-City YoY NSA	APR	0.00%	-	6.79%	-
04:00 PM	US	Conf. Board Consumer Confidence	JUN	127.5	-	128.0	-
04:00 PM	US	Richmond Fed Manufact. Index	JUN	15	-	16	-

Source: Bloomberg 2018/06/22 07:33

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