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Key daily drivers

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SNIPPETS

(Fixed Income)	SAGB yields rise after temporary reprieve, global risk-off continues, weighing on EM assets
(Currencies)	USDZAR sharply weaker on the day, dollar strengthens as risk-off persists around trade tensions, majors weaker
(Commodities)	Gold price remains range-bound after recent decline; Brent price rises sharply as US asks allies to stop importing Iranian crude by November 2018
(Equities)	Global markets staged a recovery rally but U.S. stocks retreated after comments from the Director of the National Economic Council reiterated the firm stance on trade tariffs
(Economics)	US durable goods orders deteriorate in May; Japanese retail sales remain subdued

Key overnight factors and upcoming events this week

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Date	Region	Event	↓ ↑ →	Actual/expected/prior	Implications
27/06	US	Durable orders	goods	-0.6%/-1%/-1%	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
28/06	SA	PPI		--/4.4%/4.4%	PPI expected to remain unchanged in May as petrol costs rose
28/06	US	GDP q/q		--/2.2%/2.2%	Third estimate of Q1 GDP growth unlikely to change, improvement expected in Q2
29/06	UK	GDP q/q		--/0.1%/0.1%	Final estimate of UK GDP growth likely to remain very low in Q1
29/06	SA	Trade and budget balances		--	Trade balance likely to show wider surplus as a result of higher exports. Budget deficit has disappointed recently, if the deficit exceeds seasonal average of R22 billion, fiscal trajectory will be concerning

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	6.80	-0.45	4.85	-26.05	-68.25	↑
R208-2.8 yrs	7.88	0.05	22.65	32.15	21.75	↑
R186-8.5 yrs	8.90	0.55	32.95	31.15	24.05	↑
R2048-29.7 yrs	9.74	0.10	29.00	2.40	3.20	↑
US 10 yr	2.84	1.09	-2.21	43.10	60.86	↓
UK 10 yr	1.25	-5.80	1.50	5.50	15.50	↑
German 10 yr	0.32	-1.90	-2.00	-10.60	-4.90	↓
Japan 10 yr	0.03	-0.50	-0.60	-1.40	-3.00	↓

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	6.96	0.00	5.00	-20.00	-36.70	↑
SA 3m NCD	6.95	-2.50	3.75	-20.00	-40.00	↑
SA 6m NCD	7.45	5.00	2.50	-15.00	-37.50	↑
SA 12m NCD	8.13	2.50	18.75	22.50	-5.00	↑
US 3m LIBOR	2.33	-0.13	1.31	64.01	103.93	↑
UK 3m LIBOR	0.66	-0.03	5.26	14.31	36.39	↑
Japan 3m LIBOR	-0.04	0.08	-2.02	-1.42	-3.50	↓

Source: Bloomberg & Nedbank CIB

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FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	7.05	-0.50	12.50	15.50	-12.50	↑
6X9 FRA	6.86	0.00	4.00	3.00	4.00	↑
9X12 FRA	7.30	0.00	28.00	51.00	37.00	↑
18X21 FRA	7.61	-0.50	34.50	62.50	61.50	↑
SA 2yr Swap	7.33	-0.71	24.59	39.61	28.09	↑
SA 3yr Swap	7.52	0.00	29.30	46.50	38.80	↑
SA 5yr Swap	7.84	0.25	33.75	50.75	45.25	↑
SA 10yr Swap	8.35	0.00	37.50	42.00	40.00	↑
SA 15yr Swap	8.61	-1.00	37.00	44.50	44.75	↑

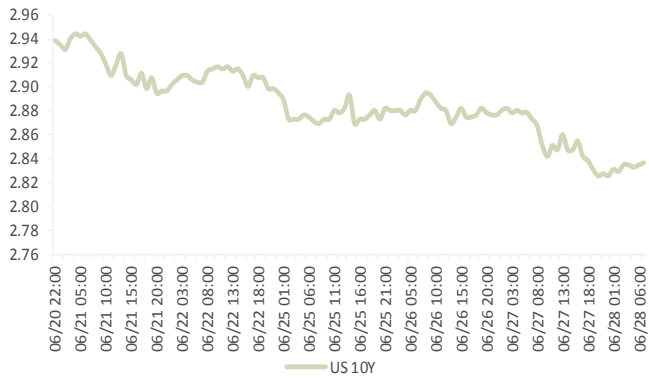
Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-1.02	-0.71	-12.91	-2.39	-11.91	↓
3v10y	-0.83	0.00	-8.20	4.50	-1.20	↓
R186-R204	2.10	1.00	28.10	57.20	92.30	↑
R2048-R186	0.84	-0.45	-3.95	-28.75	-20.85	↓
5y-R186	-1.06	-0.30	0.80	19.60	21.20	↑
10y-R186	-0.56	-0.55	4.55	10.85	15.95	↑
15y-R186	-0.30	-1.55	4.05	13.35	20.70	↑
SA 5yr CDS spread - basis points	212.22	5.53	39.38	55.27	17.09	↑

Source: Bloomberg & Nedbank CIB

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US 10 year yield

US 10 year yield

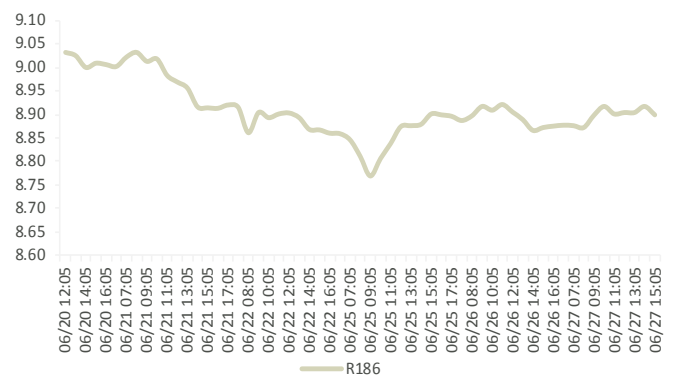


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Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



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Source: Bloomberg, Nedbank

Currencies

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- A bad day for the rand as it broke to the topside and took no prisoners. The move higher through the local day was pretty steady but once the London and local market was winding down, the US came in and swiftly took it through the 13.75 level and straight up towards 13.9375 triggering plenty of short term stops on its way.
- Initially the move could have being attributed to general dollar strength and a risk off scenario as fears around the trade wars came to the forefront but the rand has taken the brunt of this move all by itself as other EM currencies have not been as badly affected.
- There was no real local news out yesterday, the only thing that did hit the wires late in the day was that the unions had turned down Eskom's latest offer of 5 % and were now demanding 9%.
- The dollar was stronger across the board yesterday again with EUR trading as low as 1.1542 and GBP around the 1.3100 level
- Trade war fears and uncertainty around migration in Germany / Europe continue to be the main drivers of geopolitical tensions.
- From here look for a possible pull back towards 13.74/76 but 14.00 seems to be well in the sights now and break through their targets 14.15/20.
- Quite a few Eurozone data prints out today, as well as local PPI, US GDP and PCE.
- Today's expected range on the rand, 13.7200-14.1200

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.31	-0.24	-1.38	-2.99	1.38	↓	USD strength
EURUSD	1.16	-0.18	-0.93	-3.69	1.62	↓	USD strength
USDJPY	110.33	-0.02	1.44	2.14	-1.71	↑	USD strength
USDAUD	1.36	0.09	2.84	6.14	3.83	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	13.86	-0.14	8.47	10.64	6.60	↑	ZAR weakness
GBPZAR	18.17	-0.39	7.19	7.95	7.86	↑	ZAR weakness
EURZAR	16.02	-0.32	7.61	7.28	8.08	↑	ZAR weakness
AUDZAR	10.19	-0.23	5.85	5.18	3.03	↑	ZAR weakness
ZARJPY	7.96	0.13	-7.67	-13.39	-8.90	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	52.42	0.14	-9.17	-11.79	-6.87	↓	ZAR weakness
ZARBWP (Botswana pula)	0.75	0.20	-4.49	-5.07	-4.66	↓	ZAR weakness
ZARKES (Kenyan shilling)	7.29	0.15	-9.60	-14.32	-9.80	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.53	0.70	-8.82	-8.02	-5.99	↓	ZAR weakness
ZARNGN (Nigerian naira)	26.02	0.14	-9.35	-11.69	6.37	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.34	-2.77	-10.04	-8.94	-1.58	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0.72	0.14	-11.99	-11.31	0.49	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.27	0.14	-10.18	-10.78	-8.48	↓	ZAR weakness

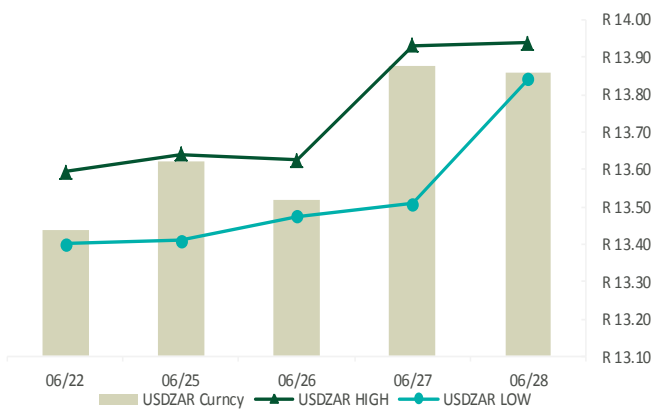
Source: Bloomberg & Nedbank CIB

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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)

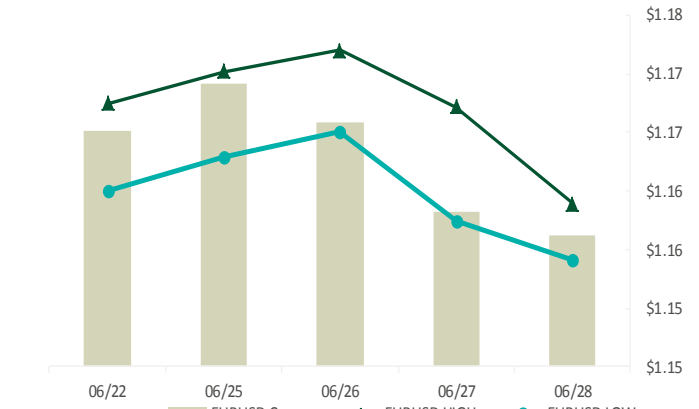


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Source: Bloomberg, Nedbank

EUR/USD

€/\$(close, high, low)



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Source: Bloomberg, Nedbank

Commodities

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- U.S. oil prices dipped from three-and-a-half year highs as physical markets remained well supplied despite record demand and ongoing disruptions. Despite rising U.S. output, U.S. commercial crude oil inventories dropped by almost 10 million barrels in the week to June 22, to 416.64 million barrels, according to EIA data.
- Gold holds near the lowest level in more than six months amid strengthening dollar, with investors weighing global trade frictions. Bullion for immediate delivery +0.02% to \$1,252.63/oz, Silver +0.3% to \$16.1001/oz, after dropping to \$15.9765 on Weds, lowest level since Dec. 15, Platinum -0.1% to \$856.54/oz, after touching \$852.57 on Weds, lowest since Feb. 2016, Palladium +0.2% to \$954.07/oz.
- Industrial metals trade mixed as investors show some caution over the Trump administration's announcement it'll refrain from using the harshest measures to curb Chinese investment.

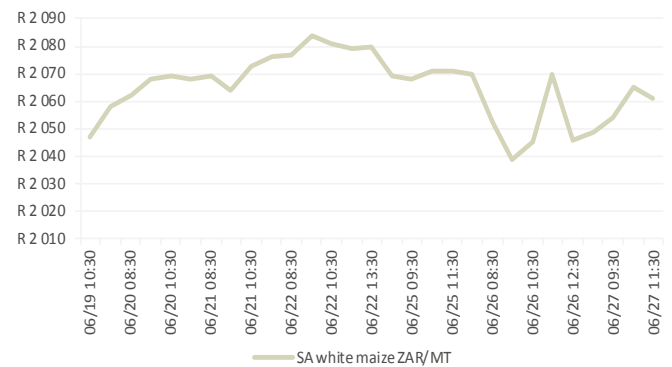
Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	77.52	-0.13	-0.09	15.93	63.86	↓
WTI crude (\$)	72.53	-0.32	8.19	20.04	62.11	↑
Gold spot (\$)	1 251.47	-0.24	-3.87	-3.94	0.16	↓
Platinum spot (\$)	855.37	-0.39	-5.98	-7.85	-7.16	↓
SA white maize spot (R)	2 061.00	0.73	-3.01	8.47	21.59	↓

Source: Bloomberg & Nedbank CIB Time 2018/06/28 07:24

SA white maize

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

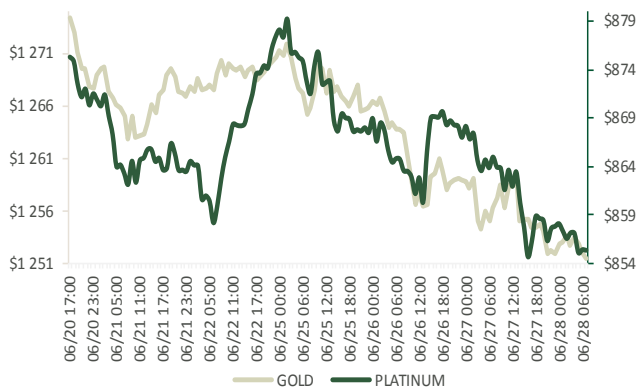


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Source: Bloomberg, Nedbank

Platinum vs Gold

Platinum vs. Gold



2018/06/28 07:24

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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South Africa

- The JSE traded in wide range reversing losses with the Top40 and All Share gaining 4 tenths of a percent & 2 tenths of a percent respectively.
- A number of shares traded ex-dividend including British American Tobacco, Clicks Group, Pioneer Foods Group and Tiger Brands Ltd.
- Shoprite closed over 5 percent lower. Major shareholder Titan Premier Investments, one of Christo Wiese's investment vehicles placed 17m shares through an accelerated book build after market close on Tuesday evening.
- Sibanye Gold dropped another 6% while EOH jumped 8% after falling over 15% in the previous 2 sessions.
- Value traded was R31bn and the rand was at R13.71 to the dollar.

UK/Europe

- The major European markets all closed firmly in the black.
- The FTSE rose 1.1% with the run in oil counters continuing supported by positive moved in industrials and diversified miners.
- Thyssenkrupp AG, jumped 3.6% after 8 days of consecutive losses, helping the DAX advance 9 tenths of a percent. Further gains were hampered by technology counters which lagged.
- The CAC was buoyed by TechnipFMC and Airbus which rose 5% and 2.4% respectively. The index ended up 9 tenths of a percent.

USA

- U.S. markets retreated after comments from Larry Kudlow, the Director of the U.S. National Economic Council reiterated the firm stance on trade tariffs.
- Tech stocks were hit the hardest on concern that Chinese investments will be limited, pushing the Nasdaq 1.5% lower while the stronger oil price pushed energy shares higher limiting losses in the Dow and S&P which both fell 7 tenths of a percent and 9 tenths of a percent respectively.
- Banks and financials were also under pressure as treasuries rose.

Asia

- Asian markets followed U.S. stocks lower as trade concerns were rekindled and investors turned to safe haven assets.
- At the time of writing the Nikkei was down 4 tenths of a percent with the stronger yen weighing on the market.
- The Hang Seng was flat, gains in utilities and industrials were offset by weaker financials and communication sectors. CNOOC and Petro China both gained over 3% while Tencent lost 4 tenths of a percent.
- The Shanghai Composite lost a tenth of a percent and the ASX bucked the trend up 2 tenths of a percent with stronger industrials supporting the latter.

Developed Markets	Last price	%Δ	%Δ	%Δ	%Δ	2017	MTD trend
		-1d	MTD	YTD	12Month	Performance	
Dow Jones	24 117.59	-0.68	-1.22	-2.43	12.41	24.33	↓
Nasdaq	7 445.09	-1.54	0.04	7.85	19.42	27.16	↑
S&P 500	2 699.63	-0.86	-0.21	0.97	10.61	18.42	↓
DJ Eurostoxx 50	3 397.13	0.84	-0.28	-3.05	-3.92	5.70	↓
DAX	12 348.61	0.93	-2.03	-4.41	-2.36	11.51	↓
CAC	5 327.20	0.87	-1.32	0.28	1.41	8.43	↓
FTSE	7 621.69	1.11	-0.74	-0.86	3.17	7.10	↓
ASX200	6 214.10	0.29	3.36	2.46	7.96	6.42	↑
Nikkei 225	22 262.94	-0.04	0.28	-2.21	10.59	16.18	↑
MSCI World	2 076.30	-0.58	-0.79	-1.29	7.48	19.65	↓

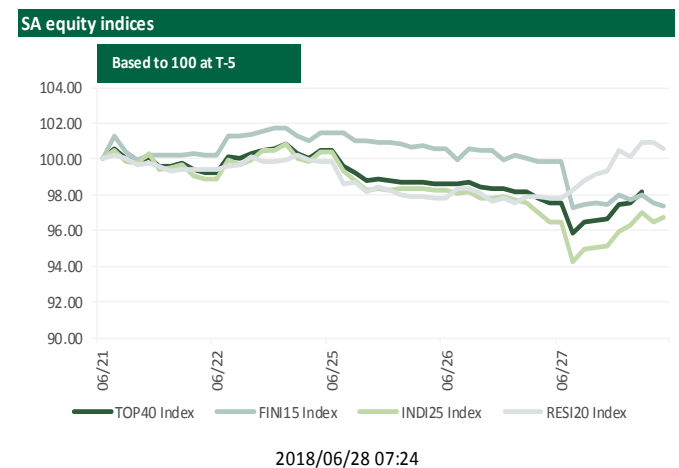
Emerging Markets	Last price	%Δ	%Δ	%Δ	%Δ	2017	MTD trend
		-1d	MTD	YTD	12Month	Performance	
Hang Seng	28 498.10	0.50	-6.47	-4.75	10.96	35.19	↓
Shanghai	2 819.89	0.24	-8.90	-14.73	-11.13	5.46	↓
Brazil Bovespa	70 609.00	-1.11	-8.01	-7.58	13.85	28.22	↓
India - NSE	35 205.02	-0.03	-0.33	3.37	14.17	27.91	↓
Russia Micex	2 253.60	1.01	-2.14	6.82	19.11	-7.69	↓
MSCI Emerging	1 052.12	-1.46	-6.12	-9.18	3.95	34.35	↓

SA Indices	Last price	%Δ	%Δ	%Δ	%Δ	2017	MTD trend
		-1d	MTD	YTD	12Month	Performance	
JSE All Share	55 369.26	0.21	-1.40	-6.95	7.31	17.47	↓
Top 40	49 329.60	0.39	-0.91	-6.10	8.41	19.66	↓
Resi 10	40 857.94	2.83	3.19	12.58	35.73	13.03	↑
Indi 25	71 728.44	0.31	-0.41	-9.30	1.52	23.03	↓
Fini 15	15 493.48	-2.57	-6.73	-13.31	6.46	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
3 July 2018		
AFH	Alexander Forbes Group Holdings	dividend @ 24cps
AOVP	African	dividend @ 6cps
CSG	CSG Holdings Ltd	dividend @ 5cps
CTK	Cartrack Holdings Ltd	dividend @ 28cps
GAI	Gaia Infrastruct Cap Ltd	dividend @ 42cps
NTC	Netcare Limited	dividend @ 44cps
RTOP	Rex Trueform Grp 6% Pref	dividend @ 6cps
SCD	Schroder Eur REIT Plc	dividend @ 28.939550cps

Source: JSE

JSE performance

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2017 Performance	MTD trend
AGL : Anglo American Plc	299.42	2.51	-1.02	17.13	75.56	29.43	↓
ANG : AngloGold Ashanti Ltd	109.70	1.69	1.59	-14.71	-17.04	-14.78	↑
APN : Aspen Pharmacare Holdings Lt	250.00	-1.19	0.00	-9.91	-12.20	-1.62	↔
BGA : Barclays Africa Group Ltd	152.80	-3.90	-5.49	-16.04	4.95	7.05	↓
BID : Bid Corp Ltd	265.80	-0.58	4.68	-11.69	-10.68	20.93	↑
BIL : Bhp Billiton Plc	304.22	4.02	5.14	21.42	53.92	11.95	↑
BTI : British American Tobacco Plc	670.48	0.50	3.40	-19.17	-25.58	6.38	↑
BVT : Bidvest Group Ltd	189.00	-3.60	-6.44	-13.34	18.84	21.18	↓
CFR : Financiere Richemont-Dep Rec	117.05	1.45	0.38	4.74	8.13	24.15	↑
CLS : Clicks Group Ltd	192.82	-4.65	-4.54	6.45	39.58	54.21	↓
CPI : Capitec Bank Holdings Ltd	847.00	-1.34	-3.14	-22.86	5.24	58.44	↓
DSY : Discovery Ltd	145.24	-2.91	-5.78	-21.91	11.98	61.26	↓
FSR : Firststrand Ltd	58.80	-3.43	-2.00	-12.57	22.78	25.00	↓
GFI : Gold Fields Ltd	48.15	2.16	6.57	-11.00	5.15	23.12	↑
GRT : Growthpoint Properties Ltd	25.50	-0.66	-6.25	-7.81	3.03	6.59	↓
INL : Investec Ltd	93.52	-1.06	1.51	4.24	-2.13	-1.57	↑
INP : Investec Plc	95.67	-0.71	2.54	6.58	-0.54	-1.52	↑
LHC : Life Healthcare Group Holdin	24.11	-3.44	-15.40	-13.12	-6.04	-9.23	↓
MEI : Mediclinic International Plc	96.81	0.80	-5.56	-9.00	-23.17	-18.17	↓
MND : Mondi Ltd	360.00	1.57	2.65	17.55	11.86	14.66	↑
MNP : Mondi Plc	362.58	1.99	3.02	18.73	12.29	14.14	↑
MRP : Mr Price Group Ltd	219.50	-1.57	-12.55	-10.36	44.10	53.52	↓
MTN : Mtn Group Ltd	105.06	-0.91	-8.24	-23.09	-7.03	5.08	↓
NED : Nedbank Group Ltd	243.33	-3.03	-11.06	-4.99	15.60	6.16	↓
NPN : Naspers Ltd-N Shs	3177.99	2.57	5.02	-7.91	23.26	69.72	↑
NRP : Nepi Rockcastle Plc	116.66	0.33	-5.92	-45.38			↓
NTC : Netcare Ltd	27.18	-0.59	-8.21	8.07	6.13	-20.66	↓
OMU : Old Mutual Ltd	28.51	-3.03					↔
RDF : Redefine Properties Ltd	10.31	-0.29	-6.02	-3.64	-2.00	-6.96	↓
REM : Remgro Ltd	194.00	-2.19	-4.90	-17.80	-7.98	4.19	↓
RMH : Rmb Holdings Ltd	71.19	-3.35	-1.98	-10.08	20.21	18.13	↓
SAP : Sappi Limited	88.76	1.82	6.64	-0.83	0.78	0.56	↑
SBK : Standard Bank Group Ltd	181.25	-1.95	-12.61	-7.36	25.43	28.22	↓
SHP : Shoprite Holdings Ltd	211.98	-5.74	-9.44	-4.16	6.98	27.89	↓
SLM : Sanlam Ltd	67.17	-4.84	-11.68	-22.79	2.47	36.30	↓
SOL : Sasol Ltd	474.00	1.83	3.61	10.70	28.28	5.32	↑
SPP : Spar Group Limited/The	181.46	-2.13	-5.86	-10.76	17.91	2.82	↓
TBS : Tiger Brands Ltd	313.24	-3.40	-6.75	-31.90	-14.67	16.65	↓
TFG : The Foschini Group Ltd	172.34	-4.67	-6.46	-12.66	28.04	24.11	↓
TRU : Truworths International Ltd	76.21	-2.71	-9.36	-19.33	9.81	17.70	↓
VOD : Vodacom Group Ltd	119.78	-2.17	-16.53	-17.78	-26.59	-3.27	↓
WHL : Woolworths Holdings Ltd	53.40	-3.24	-8.47	-18.24	-14.22	-9.09	↓

Source: Bloomberg & Nedbank CIB

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Economics

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US

- US durable goods orders declined by 0.6% m/m in May, from -1% in April, better than consensus of -1%.
- Non-defence capital goods orders excluding aircraft declined by 0.2%, after growth of 2.3% recorded in April.
- Despite concerns over the on-going trade spat with China, US businesses have been trading cautiously while still increasing orders for machinery and equipment.
- Counterbalancing the negative effect of geopolitical tensions are the recent tax concessions which have helped capex spending somewhat, however trade war remains a key threat to business expansion plans.
- Transport equipment, aircraft, vehicles and metals orders declined in May, inventories rose, while machinery orders ticked higher.

Synopsis: The Fed remains fairly hawkish, with markets expecting one last hike in September, after the recent hike in June. Should the on-going positive economic momentum persist, we are likely to see the Fed maintain its hawkish rhetoric into 2019. The recent uptick in inflation would help the Fed achieve its normalisation goals, but the strength of the current recovery hangs in the balance.

Japan

- Retail sales growth in Japan eased to 0.6% y/y in May, from 1.6% previously, worse than consensus of 1.4%. Retail sales contracted sharply over the month in a sign that household consumption remains benign.
- Sales of all product categories declined sharply. Only a few wholesale sales product categories showed some improvement.
- Japan is planning on raising the sales tax in 2019, similar to what we've seen in 2015. However, given very subdued spending levels and slow growth, this may worsen economic activity further.

Synopsis: Japan continues to battle with low inflation and disappointing economic growth, and would likely keep monetary policy unchanged and fairly loose for some time. The tighter labour market have not aided wage growth enough to impact inflation – inflation is likely to remain well below the BOJ target over the medium term, warranting loose monetary policy.

Economic calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
27-June							
03:30 AM	CH	Industrial Profits YoY	MAY	-	21.10%	21.90%	-
10:00 AM	EC	M3 Money Supply YoY	MAY	3.80%	4.00%	3.90%	3.80%
01:00 PM	US	MBA Mortgage Applications	FEB 23	-	-4.90%	5.10%	-
02:30 PM	US	Wholesale Inventories MoM	MAY P	0.20%	0.50%	0.10%	-
02:30 PM	US	Cap Goods Orders Nondef Ex Air	MAY P	0.5%	-0.2%	1.0%	2.3%
02:30 PM	US	Durables Ex Transportation	MAY P	0.50%	-0.30%	0.90%	1.90%
02:30 PM	US	Durable Goods Orders	MAY P	-1.0%	-0.6%	-1.6%	-1.0%
02:30 PM	US	Advance Goods Trade Balance	MAY	USD -69.0b	USD -64.8b	00:00	USD -67.3b
04:00 PM	US	Pending Home Sales NSA YoY	MAY	0.00%	-2.80%	0.40%	0.30%
28-June							
01:50 AM	JN	Retail Trade YoY	MAY	1.40%	0.60%	1.60%	-
11:00 AM	EC	Business Climate Indicator	JUN	1.40	-	1.45	-
11:00 AM	EC	Economic Confidence	JUN	112.0	-	112.5	-
11:30 AM	SA	PPI YoY	MAY	4.40%	-	4.40%	-
02:00 PM	GE	CPI YoY	MAY F	2.10%	-	2.20%	-
02:30 PM	US	Core PCE QoQ	1QT	-	-	2.30%	-
02:30 PM	US	GDP Annualized QoQ	1QT	2.20%	-	2.20%	-
02:30 PM	US	Personal Consumption	1QT	1.00%	-	1.00b	-
05:00 PM	US	Kansas City Fed Manf. Activity	JUN	26.0	-	29.0	-
29-June							
12:00 AM	CH	BoP Current Account Balance	1Q F	-	-	USD -28.2b	-
01:30 AM	JN	Jobless Rate	MAY	2.50%	-	2.50%	-
01:30 AM	JN	Job-To-Applicant Ratio	MAY	1.59	-	1.59	-
01:50 AM	JN	Industrial Production YoY	MAY P	3.40%	-	2.60%	-
08:00 AM	SA	Money Supply M3 YoY	MAY	6.20%	-	6.39%	-
08:00 AM	SA	Private Sector Credit YoY	MAY	4.92%	-	5.07%	-
08:00 AM	GE	Retail Sales YoY	MAY	1.90%	-	1.20%	-
10:30 AM	UK	M4 Money Supply YoY	MAY	-	-	1.10%	-
10:30 AM	UK	Net Consumer Credit	MAY	GBP 1.45b	-	GBP 1.83b	-
10:30 AM	UK	GDP QoQ	1Q F	0.10%	-	0.10%	-
10:30 AM	UK	GDP YoY	1Q F	1.20%	-	1.20%	-
11:00 AM	EC	CPI Core YoY	JUN A	1.00%	-	1.10%	-
11:00 AM	EC	CPI Estimate YoY	JUN	2.00%	-	1.90%	-
02:00 PM	SA	Trade Balance Rand	MAY	5.8b	-	1.1b	-
02:00 PM	SA	South Africa Budget	MAY	ZAR 0.0b	-	ZAR -43.7b	-
02:30 PM	US	PCE Core YoY	MAY	1.90%	-	1.80%	-
02:30 PM	US	PCE Deflator YoY	MAY	2.20%	-	2.00%	-
02:30 PM	US	Personal Income	MAY	0.40%	-	0.30%	-
02:30 PM	US	Personal Spending	MAY	0.40%	-	0.60%	-
02:30 PM	US	Real Personal Spending	MAY	0.20%	-	0.40%	-
2018/06/29 15:45:00	US	Chicago Purchasing Manager	JUN	60.0	-	62.7	-
2018/06/29 16:00:00	US	U. of Mich. Sentiment	JUN F	99.0	-	99.3	-
02-July							
12:00 AM	SA	Naamsa Vehicle Sales YoY	JUN	-	-	2.9%	-
03:45 AM	CH	Caixin China PMI Mfg	JUN	51.0	-	51.1	-
10:30 AM	UK	Markit UK PMI Manufacturing SA	JUN	-	-	54.4	-
11:00 AM	SA	Barclays Manufacturing PMI	JUN	-	-	49.8	-
11:00 AM	EC	PPI YoY	MAY	-	-	2.0%	-
11:00 AM	EC	Unemployment Rate	MAY	-	-	8.50%	-

Source: Bloomberg 2018/06/28 07:13

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