

DAILY MARKET COMMENTARY

09 July 2019



[Fixed Income and Interest Rates](#) | [Currencies](#) | [Commodities](#) | [Equities](#) | [LDT](#) | [JSE performance](#) | [Economics](#) | [*Foreign flows](#) | [Economic calendar](#) | [#Contacts](#)

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(* when available)*

KEY DAILY DRIVERS

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SNIPPETS

(Fixed Income)	SAGB yields decline, short end remains anchored for a SARB cut
(Currencies)	Global focus now shifts to Fed
(Commodities)	Oil fell for the first time in a week as concern over the slowing global economy took precedence over geopolitical tensions, while investors waited for an indication on the Federal Reserve's rate-cut path
(Equities)	Global equities retreat on waning rate cut optimism after strong jobs data

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
10/07	UK	Industrial production	--/--/-1%	Industrial production likely to remain downbeat as a result of weak export growth
10/07	US	FOMC minutes	--	Given the dovish statement, markets will look for more detail on when the Fed plans to cut interest rates
11/07	SA	Mining and manufacturing production	--	Mining output likely to contract, manufacturing production may recover in Q2 as inventories are restocked
11/07	US	CPI	--/1.6%/1.8%	CPI may decline in line with fuel and food costs

Source: Nedbank

CONTACT FOR QUERIES

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FIXED INCOME AND INTEREST RATES

[back to top](#)

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

Bonds	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
R208-1.7 yrs	6.31	0.85	1.35	-68.45	-136.25	↑
R186-7.5 yrs	8.10	0.50	1.70	-77.20	-55.30	↑
R2048-28.6 yrs	9.59	0.55	-10.45	-30.75	3.45	↓
US10 yr	2.03	-1.39	2.85	-65.06	-82.28	↑
UK 10 yr	0.72	-2.30	-11.80	-56.20	-55.20	↓
German 10 yr	-0.37	-0.30	-3.90	-60.80	-65.80	↓
Japan 10 yr	-0.15	-0.20	1.10	-15.00	-18.70	↑

Money Market	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
SA repo rate	6.75	0.00	0.00	0.00	25.00	→
SA prime rate	10.25	0.00	0.00	0.00	25.00	→
SA CPI (MTD=previous month)	4.50		10.00	0.00	10.00	↑
SA 3m JIBAR	7.02	-0.80	-0.80	-13.30	5.90	↓
SA 3m NCD	7.05	0.00	-2.50	-7.50	7.50	↓
SA 6m NCD	7.40	0.00	0.00	-35.00	-12.50	→
SA 12m NCD	7.75	0.00	0.00	-57.50	-32.50	→
US3m LIBOR	2.34	2.64	1.79	-46.99	0.63	↑
UK 3m LIBOR	0.76	0.09	-1.11	-14.98	5.01	↓
Japan 3m LIBOR	-0.07	-0.30	-0.90	-0.18	-2.85	↓

Source: Bloomberg & Nedbank CIB

Time 2019/07/09 07:34

FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	6.72	0.25	-5.00	-49.50	-30.50	↓
6X9 FRA	6.63	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.55	-1.00	-4.00	-78.50	-64.50	↓
18X21 FRA	6.64	-1.50	-4.00	-82.50	-77.50	↓
SA 2yr Swap	6.68	-0.50	-3.50	-65.50	-53.50	↓
SA 3yr Swap	6.74	-0.50	-3.50	-70.50	-61.00	↓
SA 5yr Swap	6.99	1.00	-5.00	-68.00	-62.50	↓
SA 10yr Swap	7.64	0.50	-6.50	-55.50	-49.50	↓
SA 15yr Swap	7.96	0.50	-5.50	-50.50	-42.50	↓

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-0.96	-1.00	3.00	-10.00	-4.00	↑
3v10y	-0.90	-1.00	3.00	-15.00	-11.50	↑
R186-R208	1.79	-0.35	0.35	-8.75	80.95	↑
R2048-R186	1.49	0.05	-12.15	46.45	58.75	↓
5y-R186	-1.11	0.50	-6.70	9.20	-7.20	↓
10y-R186	-0.47	-0.00	-8.20	21.70	5.80	↓
15y-R186	-0.14	-0.00	-7.20	26.70	12.80	↓
SA 5yr CDS spread -basis points	167.86	1.06	-0.66	-55.09	-30.09	↓

Source: Bloomberg & Nedbank CIB

Time 2019/07/09 07:34

US 10 year yield

US 10 year yield

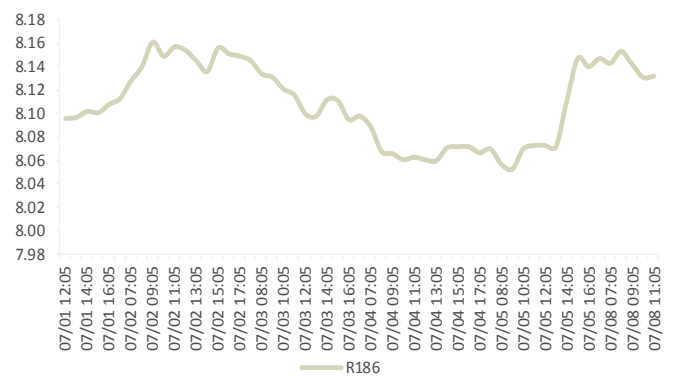


Time 2019/07/09 07:34

Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Time 2019/07/09 07:34

Source: Bloomberg, Nedbank

Business Banking FX | +27 11 535 4003 | Corporate FX | +2711 535 4002 | Institutional FX | +2711 535 4005

- The new week opened with the rand trading in the low 14.20s. Thereafter, the local unit traded steadily firmer to reach a best level of 14.1050 on the day; flows on the day were relatively limited, and the rand closed the session trading at 14.1500. In the overnight sessions, it traded marginally weaker, and this morning, it is currently trading at 14.2100, the EURZAR is trading at 15.9405 and the GBPZAR is trading at 17.7795.
- The international markets were particularly subdued on the day, with the EURUSD confined to a trading range of 1.1210-1.1234. This morning, it is currently trading at 1.1216, unchanged from the closing levels last night. The GBPUSD traded between 1.2500 and 1.2540 on the day, and this morning, it is currently at 1.2510. Yesterday, gold opened the session trading around 1,403.15. Over the course of the session it retreated and closed the day trading at 1,398.95; this morning, it is currently trading at 1,395.50.
- Data releases scheduled for today: locally, we have no releases; nothing from Europe either; and from the US, we have Jolts job openings and the Fed's Powell, Bullard and Bostic are scheduled to speak.
- The markets traded cautiously yesterday, with volumes limited. The markets are now contemplating the possible effects of the most recent data on the Fed's outlook. Fed's Powell is scheduled to testify this week, and the FOMC minutes are scheduled to be released.
- Possible trading range for the rand today: 14.1000 to 14.3500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.25	-0.06	-1.47	-1.85	-5.33	↓	USD strength
EURUSD	1.12	0.02	-1.37	-2.05	-4.51	↓	USD strength
USDJPY	108.73	0.05	0.81	0.86	-1.92	↑	USD strength
USDAUD	1.44	0.17	0.91	1.22	7.25	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14.20	0.40	0.82	-1.25	5.72	↑	ZAR weakness
GBPZAR	17.77	0.35	-0.63	-3.20	0.40	↓	ZAR strength
EURZAR	15.93	0.42	-0.56	-3.37	1.27	↓	ZAR strength
AUDZAR	9.88	0.23	-0.05	-2.55	-1.12	↓	ZAR strength
ZARJPY	7.66	-0.36	0.01	0.43	-8.11	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	54.58	-0.40	-0.47	7.15	0.70	↓	ZAR weakness
ZARBWP (Botswana pula)	0.75	-0.35	-0.31	0.60	-2.20	↓	ZAR weakness
ZARKES (Kenyan shilling)	7.23	0.05	-0.49	2.03	-4.16	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.54	-0.43	0.41	6.05	-0.80	↓	ZAR strength
ZARNGN (Nigerian naira)	25.38	-0.41	-0.57	0.45	-6.37	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.38	-0.68	-1.49	10.81	5.80	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0.90	-0.57	-1.09	7.69	18.86	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.37	-0.41	-0.78	3.36	-1.09	↓	ZAR weakness

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	3.81	-0.33	-1.07	-1.90	-1.68	↓	USD weakness
USDTRY (Turkish Lira)	5.74	0.12	-0.93	7.82	20.40	↓	USD weakness
USDMXN (Mexican Peso)	18.94	0.21	-1.48	-3.81	-1.24	↓	USD weakness
USDINR (Indian Rupee)	68.77	0.17	-0.37	-1.45	0.08	↓	USD weakness
USD RUB (Russian Ruble)	63.72	0.15	0.78	-8.88	1.80	↑	USD strength

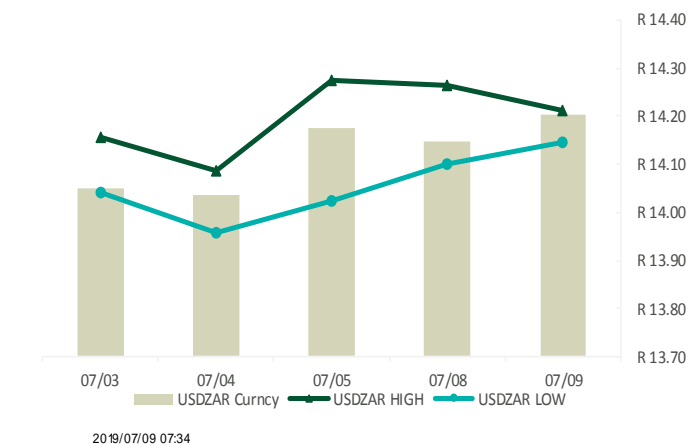
Source: Bloomberg & Nedbank CIB

Time 2019/07/09 07:34

*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

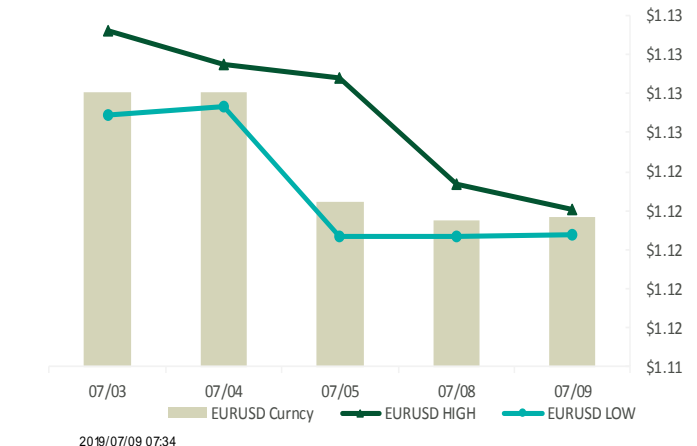
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/\$(close, high and low)



Source: Bloomberg, Nedbank

- Oil fell for the first time in a week as concern over the slowing global economy took precedence over geopolitical tensions, while investors waited for an indication on the Federal Reserve's rate-cut path. The Middle East remained tense as BP Plc kept a ship in the Persian Gulf for fear it might be seized by Iran in retaliation for British forces arresting a vessel carrying the Islamic Republic's crude last week.
- Gold fell for a fourth day ahead of key testimony this week from Federal Reserve Chairman Jerome Powell, as investors seek clues on the prospects for monetary easing. Base metals mixed.

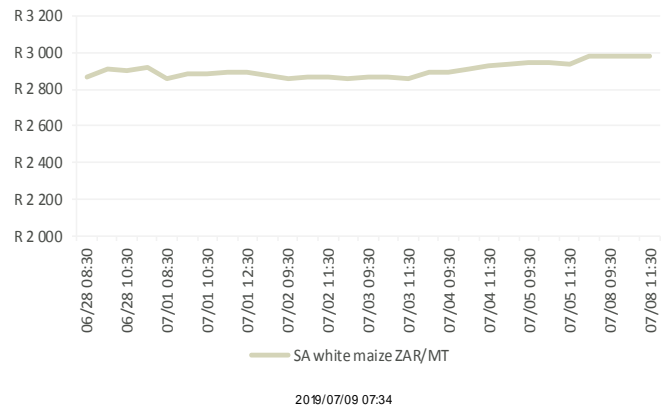
Source: Bloomberg

Commodities	Last price	%Δ				MTD trend
		-1d	MTD	YTD	12Month	
Brent near future (\$)	63.95	-0.25	-3.91	18.87	-18.09	↓
WTI crude (\$)	57.45	-0.36	-1.74	26.51	-22.21	↓
Gold spot (\$)	1396.00	-0.07	-0.96	8.93	10.87	↓
Platinum spot (\$)	812.87	-0.49	-2.62	2.23	-4.52	↓
SA white maize spot (R)	2 979.00	1.40	2.09	1.67	48.50	↑

Source: Bloomberg & Nedbank CIB
Time: 2019/07/09 07:34

SA white maize

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



Source: Bloomberg, Nedbank

Platinum vs Gold

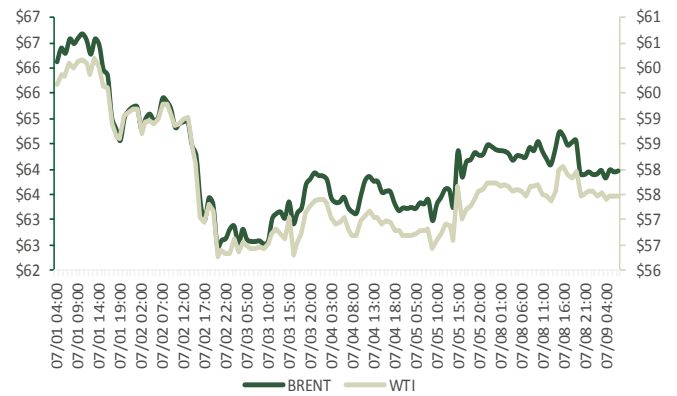
Platinum vs. Gold



Source: Bloomberg, Nedbank

Brent Crude vs West Texas Intermediate

Brent Crude vs West Texas Intermediate



Source: Bloomberg, Nedbank

Cash equities | +2711 535 4030/31

South Africa

- The Top40 snapped a four-day losing streak and closed up +0.2%. The market swung between gains and losses due to a lack of liquidity, conviction and new economic data.
- The major indices were mixed, attesting to the lack of direction (Resi +1%, Fini +0.4%, Indi -0.4%).
- Impala rallied +3% after releasing its FY trading statement that showed a strong operational performance.
- The value traded was R12.9bn, and the rand was hovering around 14.15 to the USD at the close.

UK/Europe

- European markets closed a lacklustre trading day with marginal losses (DAX -0.2%, CAC -0.1%, FTSE -0.1%).
- Eurozone investor confidence decreased in July. Germany's industrial production increased by 0.3% m/m, in line with expectations for May.
- In company news, Deutsche Bank announced a restructuring, and the shares tumbled -5%.

USA

- The US market was under pressure from the first session and closed firmly in the red but off the lows of the day.
- The market came off on waning optimism about interest rate cuts following the much-better-than-expected jobs data late last week.
- The Dow slid -0.4%, the S&P 500 retreated -0.5% and the Nasdaq fell -0.8%; these moves dropped the indices further away from the record highs set last week.

Asia

- Asian markets are trading lower this morning, taking a cue from a weak close on Wall Street last night; the MSCI AC Asia Pacific ex-Japan is down -0.5%.
- The resources-heavy Australian ASX 200 is flat, despite BHP being up +2% and Rio Tinto adding +1%. South32 is down -1%.
- Tencent is currently down -0.9% in Hong Kong this morning.

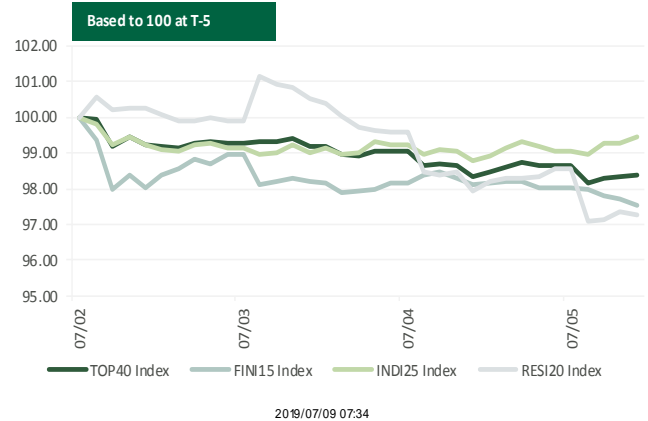
Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2018 Performance	MTD trend
Dow Jones	26 806.14	-0.43	0.78	14.91	8.19	-6.03	↑
Nasdaq	8 098.38	-0.78	1.15	22.05	4.41	-5.30	↑
S&P 500	2 975.95	-0.48	1.16	18.71	6.89	-7.01	↑
DJ Eurostoxx 50	3 523.76	-0.12	1.44	17.40	1.83	-14.00	↑
DAX	12 543.51	-0.20	1.17	18.79	-0.00	-17.97	↑
CAC	5 589.19	-0.08	0.91	18.15	3.54	-10.55	↑
FTSE	7 549.27	-0.05	1.67	12.20	-1.80	-12.03	↑
ASX200	6 657.50	-0.22	0.59	17.91	5.91	-6.84	↑
Nikkei 225	21 551.20	0.08	1.29	7.68	-2.27	-14.85	↑
MSCI World	2 194.62	-0.50	0.75	16.49	2.98	-10.97	↑
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2018 Performance	MTD trend
Hang Seng	28 134.67	-0.70	-1.43	8.86	-1.93	-15.30	↓
Shanghai	2 921.06	-0.42	-1.94	17.13	3.76	-25.52	↓
Brazil Bovespa	104 530.20	0.42	3.53	18.94	39.35	12.83	↑
India - NSE	38 480.00	-0.62	-2.32	6.69	7.08	6.67	↓
Russia Micex	2 822.55	-0.45	2.05	19.13	18.94	9.55	↑
MSCI Emerging	1 046.25	-1.29	-0.82	8.33	-2.74	-18.02	↓
SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2018 Performance	MTD trend
JSE All Share	57 731.40	0.25	-0.81	9.47	-0.84	-11.71	↓
Top 40	51 649.36	0.21	-1.05	10.54	-0.66	-11.54	↓
Resi 10	46 661.80	1.05	-2.70	13.68	11.73	12.01	↓
Indi 25	71 911.74	-0.32	0.24	12.92	-5.34	-20.20	↑
Fini 15	16 718.00	0.46	-1.62	2.06	0.19	-6.54	↓

Source: Bloomberg & Nedbank CIB

Time 20/9/07/09 07:34

Short-term performance of SA equity indices

SA equity indices



Source: Bloomberg, Nedbank

LAST DAY TO TRADE

[back to top](#)

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SHARE CODE	SHARE NAME	DIVIDEND / INTEREST RATE
09 July 2019		
AME	Africa Media Entertainment Ltd	dividend @150cps
AOVP	African & Overseas Enter Ltd Pref	dividend @ 6cps
ISB	Insimbi Ind Holdings Ltd	dividend @ 2cps
RTOP	Rex Truform Grp 6%Pref	dividend @ 6cps
SAR	Safari Investments RSA Ltd	dividend @ 24cps
SRE	Sirius Real Estate Ltd	dividend @ 29.3840cps

Source: JSE

JSE PERFORMANCE

[back to top](#)

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2018 Performance	MTD trend
ABG : Absa Group Ltd	169.56	0.33	-3.66	4.78	1.08	-11.08	↓
AGL : Anglo American Plc	380.85	0.54	-5.40	18.18	24.34	26.07	↓
AMS : Anglo American Platinum Ltd	810.00	1.56	-3.22	50.58	118.65	52.19	↓
ANG : Anglogold Ashanti Ltd	253.88	2.61	-0.05	39.69	116.68	41.31	↓
APN : Aspen Pharmacare Holdings Lt	100.22	0.58	-0.23	-25.66	-62.47	-51.42	↓
BHP : Bhp Group Plc	351.11	1.50	-2.67	21.30	21.79	21.24	↓
BID : Bid Corp Ltd	300.00	0.36	-2.28	13.21	9.53	-11.96	↓
BTI : British American Tobacco Plc	536.27	0.63	8.45	14.27	-23.59	-43.42	↑
BVT : Bidvest Group Ltd	192.14	0.85	1.47	-7.11	-0.96	-5.15	↑
CFR : Financiere Richemont-Dep Rec	118.70	-0.06	-0.70	26.75	4.65	-16.20	↓
CLS : Clicks Group Ltd	204.50	0.90	-0.38	6.82	3.54	5.70	↓
CPI : Capitec Bank Holdings Ltd	1283.12	0.73	-1.20	14.77	42.57	1.83	↓
DSY : Discovery Ltd	146.55	-0.01	-1.72	-8.29	-5.45	-14.09	↓
EXX : Exxaro Resources Ltd	170.32	2.52	-0.97	23.54	30.45	-15.16	↓
FSR : Firststrand Ltd	66.12	0.78	-3.54	0.85	-0.57	-2.51	↓
GFI : Gold Fields Ltd	74.27	3.25	-3.23	50.53	52.72	-8.80	↓
GRT : Growthpoint Properties Ltd	24.53	0.66	1.03	5.28	-8.84	-15.76	↑
INL : Investec Ltd		-1.16	-0.67	15.49	-8.97	-11.95	↓
INP : Investec Plc	90.83	-0.94	-0.56	14.02	-10.24	-11.25	↓
MCG : Multichoice Group Ltd	135.55	-0.26	1.18				↑
MND : Mondi Ltd	309.70	-1.66	-2.29	0.04	-15.12	-3.04	↓
MNP : Mondi Plc	312.77	-1.65	-2.18	2.86	-14.54	-4.78	↓
MRP : Mr Price Group Ltd	189.77	-2.74	-4.40	-22.90	-16.77	0.52	↓
MTN : Mtn Group Ltd	103.86	0.15	-2.71	16.70	-7.04	-34.85	↓
NED : Nedbank Group Ltd	245.63	-0.11	-2.99	-10.59	-8.09	7.27	↓
NPN : Naspers Ltd-N Shs	3453.00	-0.83	0.98	23.12	1.46	-16.19	↑
NRP : Nepi Rockcastle Plc	131.50	1.31	1.62	16.37	5.26	-47.09	↑
OMU : Old Mutual Ltd	21.29	0.28	0.42	-4.96			↑
PSG : Psg Group Ltd	242.55	1.24	1.48	-0.92	10.68	-9.33	↑
RDF : Redefine Properties Ltd	9.04	0.11	0.00	-6.51	-15.91	-9.63	→
REM : Remgro Ltd	187.75	0.33	-0.08	-3.59	-11.88	-17.48	↓
RMH : Rmb Holdings Ltd	82.91	0.67	-1.77	5.08	5.42	-0.34	↓
SAP : Sappi Limited	54.55	3.37	-0.62	-33.19	-41.15	-8.77	↓
SBK : Standard Bank Group Ltd	190.47	0.80	-3.15	6.52	-3.71	-8.61	↓
SHP : Shoprite Holdings Ltd	154.00	-1.05	-2.32	-19.01	-32.16	-14.03	↓
SLM : Sanlam Ltd	77.89	0.48	-0.35	-2.39	9.32	-8.28	↓
SOL : Sasol Ltd	343.79	-0.34	-1.83	-19.11	-33.16	-0.74	↓
SPP : Spar Group Limited/The	186.61	0.02	-0.12	-10.07	-2.84	2.05	↓
TBS : Tiger Brands Ltd	227.20	-0.79	1.56	-9.29	-27.40	-40.48	↑
TFG : The Foschini Group Ltd	179.01	-0.47	-0.72	7.68	2.94	-15.76	↓
VOD : Vodacom Group Ltd	117.25	0.32	-2.02	-11.17	-10.15	-9.39	↓
WHL : Woolworths Holdings Ltd	48.97	4.50	0.18	-11.11	-11.69	-15.65	↑

Source: Bloomberg & Nedbank CIB

Time 2019/07/09 07:34

FOREIGN FLOWS

[back to top](#)

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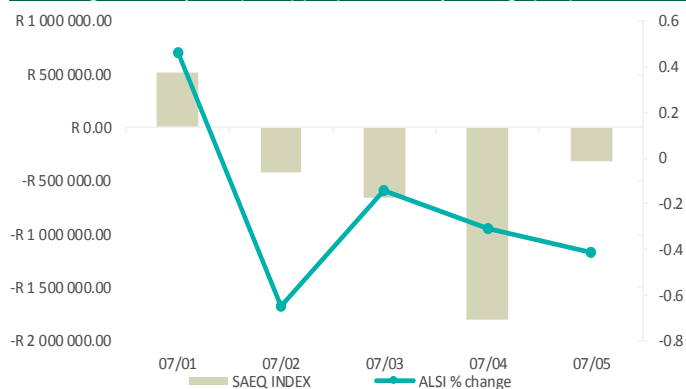
Foreign flows (bn)	Week to 05 Jul 2019	Month to 05 Jul 2019	Year to 05 Jul 2019
Foreign flows into SA equity market	-R 2.704	-R 2.704	-R 43.979
Foreign flows into SA bond market	-R 2.762	-R 2.762	-R 8.440
Total foreign flows	-R 5.465	-R 5.465	-R 52.420

Source: Bloomberg

2019/07/09 07:34

Foreign equity flows: 5-day history

Net Foreign Flows: Equities (R'000) (LHS) vs. ALSI daily % change (RHS)

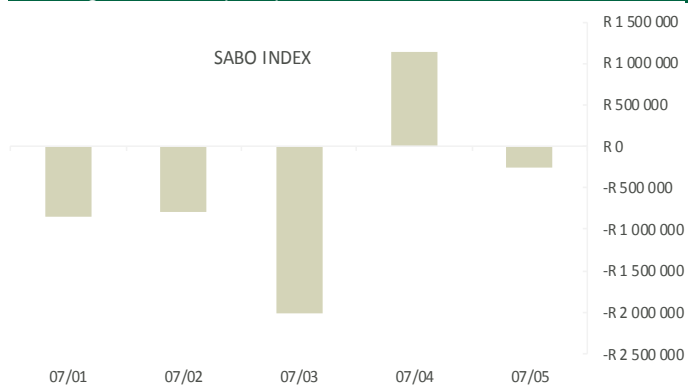


2019/07/09 07:34

Source: Bloomberg, Nedbank

Foreign bond flows: 5-day history

Net Foreign Flows: Bonds (R'000)



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Source: Bloomberg, Nedbank

ECONOMIC CALENDAR

[back to top](#)

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	Country	Event	Period	Survey	Actual	Prior	Revised
08-July							
01:50 AM	JN	Machine Orders YoY	MAY	-3.60%	-3.70%	2.50%	-
01:50 AM	JN	Trade Balance BoP Basis	MAY P	JPY -759b	JPY -651b	JPY -98b	-
01:50 AM	JN	BoP Current Account Adjusted	MAY P	JPY 1231b	JPY 1306b	JPY 1600b	-
02:00 AM	CH	Foreign Reserves	JUN	USD 3110b	USD 3119b	USD 3101b	-
08:00 AM	GE	Industrial Production WDA YoY	MAY	-3.20%	-3.70%	-1.80%	-2.30%
08:00 AM	GE	Current Account Balance	MAY	EUR 12.6b	EUR 16.5b	EUR 22.6b	EUR 22.9b
08:00 AM	GE	Exports SA MoM	MAY	0.90%	1.10%	-3.70%	-
08:00 AM	GE	Imports SA MoM	MAY	0.30%	-0.50%	-1.30%	-
08:00 AM	GE	Trade Balance	MAY	EUR 17.0b	EUR 20.6b	EUR 17.9b	-
10:30 AM	EC	Sentix Investor Confidence	JUL	0.1	-5.8	-3.3	-
09:00 PM	US	Consumer Credit	MAY	USD 17.0b	USD 17.1b	USD 17.5b	USD 17.5b
09-July							
01:50 AM	JN	Money Stock M3 YoY	JUN	2.30%	2.00%	2.30%	-
04:00 PM	US	JOLTS Job Openings	MAY	7473	-	7449	-
10-July							
01:50 AM	JN	PPI YoY	JUN	0.40%	-	0.70%	-
03:30 AM	CH	CPI YoY	JUN	2.70%	-	2.70%	-
03:30 AM	CH	PPI YoY	JUN	0.20%	-	0.60%	-
10:30 AM	UK	Industrial Production YoY	MAY	1.20%	-	-1.00%	-
10:30 AM	UK	Manufacturing Production YoY	MAY	1.10%	-	-0.80%	-
10:30 AM	UK	Trade Balance	MAY	GBP -3200m	-	GBP -2740m	-
04:00 PM	US	Wholesale Inventories MoM	MAY F	0.40%	-	0.40%	-
04:00 PM	US	Wholesale Trade Sales MoM	MAY	0.30%	-	-0.40%	-
08:00 PM	US	FOMC Meeting Minutes	JUN 19	-	-	0	-
11-July							
08:00 AM	GE	CPI YoY	MAY F	1.60%	-	1.60%	-
11:30 AM	SA	Mining Production YoY	MAY	-2.35%	-	-1.54%	-
11:30 AM	SA	Gold Production YoY	MAY	-	-	-19.52%	-
11:30 AM	SA	Platinum Production YoY	MAY	-	-	1.69%	-
01:00 PM	SA	Manufacturing Prod NSA YoY	MAY	1.30%	-	4.60%	-
02:30 PM	US	CPI YoY	JUN	1.60%	-	1.80%	-
02:30 PM	US	Real Avg Weekly Earnings YoY	JUN	-	-	1.00%	-
02:30 PM	US	Real Avg Hourly Earning YoY	JUN	-	-	1.30%	-
08:00 PM	US	Monthly Budget Statement	JUN	USD -7.7b	-	USD -207.8b	-

Source: Bloomberg 2019/07/09 07:34

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