MARKET UPDATES

Market Daily Update

09 JUNE 2026

Interest Rates

Australia		**∆ bp**
90-day Bill	4.48	0
3-year Bond	4.61	5
10-year Bond	4.96	5
US		
2-year	4.17	2
10-year	4.57	4
Other 10-year		
Japan	2.74	7
Germany	3.06	2
UK	4.94	4

FX

AUD/USD	0.7038	-0.1%
AUD/JPY	112.72	-0.2%
AUD/EUR	0.6105	-0.1%
AUD/GBP	0.5279	-0.1%
AUD/NZD	1.2130	-0.2%
AUD/CNY	4.7789	0.0%
EUR/USD	1.1529	0.1%
USD/JPY	160.16	-0.1%
USD/CNY	6.7833	-0.1%

RBA Policy

O/N Cash Rate Target	4.35
Interbank O/N Cash Rate	4.35
Probability of a 25bps Hike in Jun	0.0%
RBA Bond Holdings (29 May)	A$229.8b

Commodities

WTI Crude Oil	91.18	-$1.56
Brent Crude Oil	94.20	-$1.28
Mogas95*	112.79	$1.74
CRB Index	377.37	0.98
Gold	4317.00	-$27.61
Silver	67.58	-$0.64
Iron Ore (61% Fe)**	100.75	-$0.90
Iron Ore (25-26 Average)	103.90	-$0.02
Copper	13615.50	$96.00

Equities

ASX200	8508	-117
Dow Jones	50786	-81
S&P500	7406	22
Stoxx600	622	-1
CSI300	4714	-103

*Mogas95 is the Singapore benchmark petrol price closely linked to Australian domestic fuel prices.
**Iron ore is the second SGX futures contract.

The S&P 500 and Nasdaq rose last night, as heavy declines on Friday attracted some dip buyers. The equity gains on Monday night were quite narrow, limited to information technology, consumer discretionary and energy, with the large initial public offering by SpaceX scheduled on Friday adding to market volatility. The gains on Wall Street followed mixed results in Europe and declines in most of the Asia-Pacific region.

Market sentiment was also helped by the news that Israel and Iran are pausing their mutual strikes for now, having exchanged fire over the weekend and yesterday. This came after US President Donald Trump warned in a social media post to ‘stop shooting’. However, the parties do not rule out resuming strikes if the ceasefire is broken, and especially if the situation in Lebanon deteriorates.

The news of a pause in attacks between Israel and Iran dragged oil prices lower, with Brent futures back below US$95 a barrel. However, government bond yields continued to climb across the advanced economies, with US 2-year yields reaching the highest level since February 2025, and the probability of a fed funds rate hike still on the rise.

The Australian dollar is little changed against all the major currencies, with the AUD/USD remaining at the lowest level since early April. Commonwealth bond yields picked up this morning. The Aussie share market was closed yesterday, but started the trading week in the dark red.

From the economic data released overnight, New York Fed consumer inflation expectations saw an unexpected 0.1ppts decline to 3.6% for the one-year horizon, but were steady at 3.1% and 3.0% for the three- and five-year horizons, respectively. Inflation uncertainty picked up, yet remains below the 2022 highs.

In addition, the New York Fed survey results showed that consumers perceive the probability of finding a job declined by 2.3ppts to 43.7%, which is the lowest level this year and below the 12-month trailing average. Meanwhile, the probability of losing a job picked up by 0.5ppts to 15.1%, which is above the 12-month average.

US consumers also reported a deterioration in credit availability over the month, but credit access remains roughly the same as a year ago.

Economic Data Review

- **US:** New York Fed One-year Consumer Inflation Expectations (May) – Actual 3.5%, Expected 3.7%, Previous 3.6%.

Economic Data Preview

- **AU:** NAB Business Conditions (May) – Previous 3.
- **AU:** NAB Business Confidence (May) – Previous -24.
- **AU:** Westpac Melbourne Institute Consumer Sentiment (MoM, Jun) – Previous 3.5%.
- **CH:** Trade Balance (May) – Expected US$92.3b, Previous US$84.8b.
- **US:** NFIB Small Business Optimism (May) – Expected 96.0, Previous 95.9.