

## Capital Market Report 01 July 2022

Foreigners Sold R9.3B for the week ended. They bought R186s and R209s and sold R214s, R2030s and R2040s. IBL160s and NBK16As were the weakest performers this week giving away 30bps and 22bps over their benchmarks, whilst CLN627s was the best performer, gaining 156bps over JIBAR.

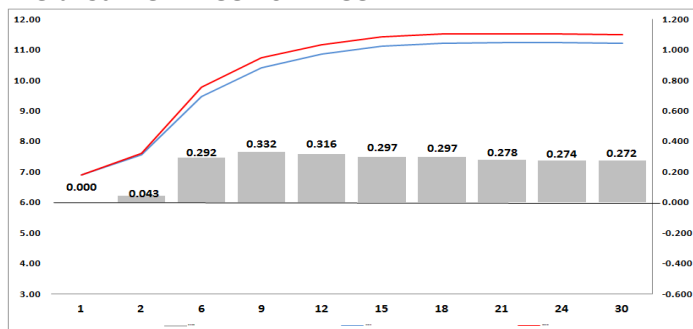
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	160 000	223 156 000	-222 996 000
R186	6 682 350 000	2 888 560 000	3 793 790 000
R2 030	2 093 937 000	4 515 181 963	-2 421 244 963
R213	398 730 000	1 183 300 000	-784 570 000
R2 032	5 498 719 430	6 058 140 430	-559 421 000
R2 035	844 810 000	2 566 845 380	-1 722 035 380
R209	2 481 052 500	1 811 744 000	669 308 500
R2 037	1 676 500 000	2 323 180 000	-646 680 000
R2 040	717 847 475	2 721 383 272	-2 003 535 797
R214	242 350 000	4 396 169 000	-4 153 819 000
R2 044	204 537 000	738 538 000	-534 001 000
R2 048	381 332 835	1 141 667 219	-760 334 384
<b>TOTAL</b>	<b>21 222 326 240</b>	<b>30 567 865 264</b>	<b>-9 345 539 024</b>

### CORPORATE SPREADS

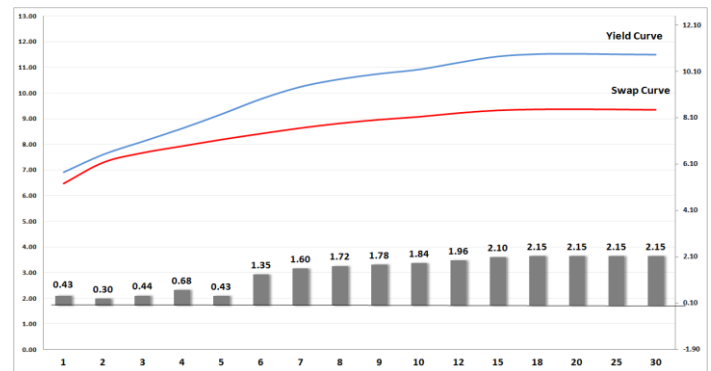
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
IBL160	2/12/2026	JIBAR	160	130	30
NBK16A	2/12/2025	R 186	-30	-52	22
MBF065	9/30/2022	JIBAR	60	45	15
ASNS07	9/28/2025	JIBAR	180	170	10
ES42	4/25/2042	R 214	115	107	8
ABFN49	3/30/2024	JIBAR	105	99	6
COJ05	6/5/2023	R 2 023	267	264	3
NBK43B	2/20/2024	JIBAR	104	101	3
FRX32	3/31/2032	R 2 032	-12	-14	2
MBF072	5/31/2025	JIBAR	110	108	2
NGT104	1/15/2025	JIBAR	242	251	-9
AGL03	5/17/2025	JIBAR	94	104	-10
FRBI50	12/31/2050	I2050	90	100	-10
MBP050	8/23/2022	JIBAR	45	58	-13
DVFB30	8/21/2023	JIBAR	190	204	-14
GRT24G	3/9/2023	JIBAR	100	115	-15
ASN388	12/20/2024	JIBAR	167	184	-17
MTN28	3/15/2025	JIBAR	131	150	-19
NBK21A	7/21/2027	R 186	69	91	-22
ABFN39	9/16/2022	JIBAR	55	95	-40
FRBI23	12/7/2023	R 197	81	130.75	-49.75
CLN681	8/19/2025	JIBAR	300	378	-78
GRT40	11/20/2022	JIBAR	110	202	-92
CLN627	7/31/2034	JIBAR	279	435	-156

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	11.360	11.670	11.360	11.520
R 209	11.085	11.410	11.085	11.270
R 186	8.750	8.930	8.720	8.780

## BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
04-Jul-22	11:00:00	EU	PPI YoY MAY	May'22	37.20%	37.10%	36.90%
06-Jul-22	11:00:00	EU	Retail Sales YoY MAY	May'22	3.90%		3.10%
07-Jul-22	08:00:00	SA	Foreign Exchange Reserves JUN	Jun'22	\$59.258B		\$60B
	14:30:00	US	Balance of Trade MAY	May'22	\$-87.1B	\$-86.6B	\$-86B
	14:30:00	US	Initial Jobless Claims 02/JUL	Jul'22	231K		230K
08-Jul-22	14:30:00	US	Unemployment Rate JUN	Jun'22	3.60%	3.60%	3.60%
	14:30:00	US	Non Farm Payrolls JUN	Jun'22	390K	295K	300K

### PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	-3.20%	-1.26%	1.25%
GOVI	-3.22%	-1.37%	1.12%
1 to 3 Years	-0.98%	2.75%	4.26%
3 to 7 Years	-1.49%	0.76%	2.57%
7 to 12 Years	-3.32%	-2.15%	0.22%
Over 12 Years	-3.83%	-1.56%	1.42%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 032	R 2 037	R 2 044
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	5380	3125	3110
Bid to Cover	4.14	2.40	2.39
Clearing Yield (%)	10.870	11.400	11.520
Inflation Linked Bond Auction Results (01 July 2022)			
Bonds	R 2 033	R 2 046	R 2 050
Coupon	1.880	2.500	2.500
Amount issued (R'm)	660	270	270
Bids received (R'm)	660	330	300
Bid to Cover	1.000	1.222	1.111
Clearing Yield (%)	4.050	4.080	4.100

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 035	R 2 040	R 2 048
Coupon	8.875	9.000	8.800
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 046	R 2 050
Total Amount (R'm)		1200	

### TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	30-June '21	30-June '22	Change	30-June '21	30-June '22	Change
Daily	19.70 bn	65.70 bn	46.00 bn	23.97 bn	47.26 bn	23.29 bn
Week to Date	108.92 bn	217.31 bn	108.39 bn	156.17 bn	228.08 bn	71.92 bn
Month to Date	862.98 bn	821.07 bn	-41.91 bn	1 057.69 bn	1 129.58 bn	71.89 bn
Year to Date	5 389.92 bn	4 991.63 bn	-398.29 bn	5 716.28 bn	6 845.84 bn	1 129.55 bn