

## Capital Market Report 02 July 2021

Foreigners bought R 250M for the week ended. They bought R186s, R2030s, R2032s and R209s, and sold R2023s, R213s & R214s. COT02s was the weakest performer this week giving away 100pps over its benchmark, whilst SBT206s was the best performer, gaining 60bps over JIBAR.

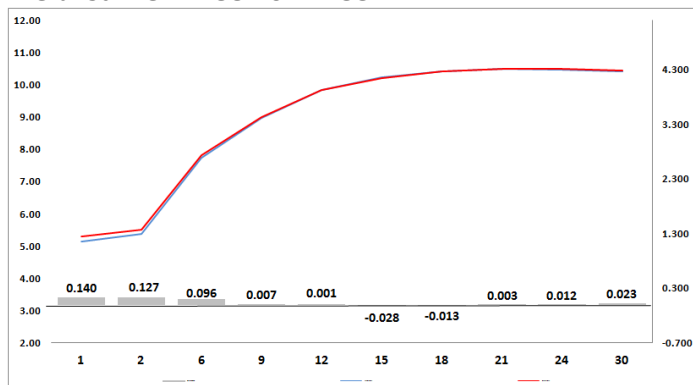
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 2 023	R 630 200 000	R 1 740 300 000	-R 1 110 100 000
R 186	R 3 475 882 899	R 3 241 906 528	R 233 976 371
R 2 030	R 2 478 525 000	R 1 736 891 000	R 741 634 000
R 213	R 476 341 000	R 1 962 464 445	-R 1 486 123 445
R 2 032	R 2 187 491 090	R 1 192 692 467	R 994 798 623
R 2 035	R 1 227 053 172	R 1 050 920 000	R 176 133 172
R 209	R 1 890 020 000	R 245 000 000	R 1 645 020 000
R 2 037	R 489 569 975	R 856 097 000	-R 366 527 025
R 2 040	R 957 192 506	R 587 970 852	R 369 221 654
R 214	R 119 588 103	R 1 043 520 000	-R 923 931 897
R 2 044	R 68 550 000	R 206 200 000	-R 137 650 000
R 2 048	R 862 735 000	R 747 500 000	R 115 235 000
<b>TOTAL</b>	<b>R 14 863 148 745</b>	<b>R 14 611 462 292</b>	<b>R 251 686 453</b>

### CORPORATE SPREADS

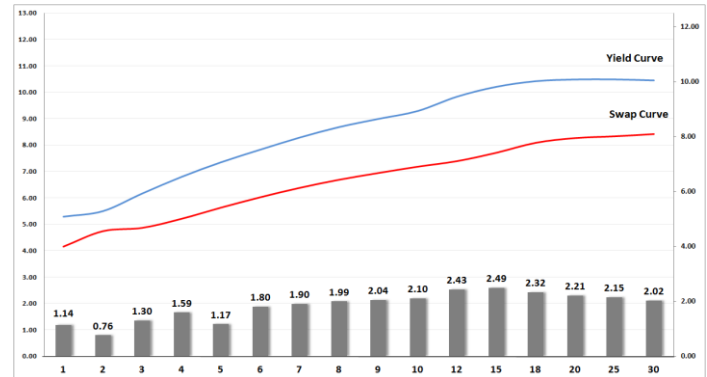
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
COT02	2028/04/03	R 186	366	266	100
FRX24	2024/12/10	R 186	-96	-115	19
NBK25B	2025/02/12	JIBAR	125	115	10
SBS34	2024/09/19	R 186	-106.5	-113	6.5
SBS38	2025/01/29	R 186	-88	-93.5	5.5
BGT01	2022/09/12	JIBAR	265	260	5
SBS39	2030/01/29	R 213	-73	-77	4
SBS42	2025/11/12	R 186	-53	-55.5	2.5
FIFC36	2022/02/19	JIBAR	152	150	2
NBK46B	2025/08/15	JIBAR	138	138.25	-0.25
TN27	2027/11/14	R 186	172	175	-3
MMIG04	2025/08/12	R 186	25	28	-3
TN25	2025/08/19	R 186	99	102.5	-3.5
ABFN21	2022/05/30	JIBAR	83	87.5	-4.5
NBG04G	2022/10/25	JIBAR	90	95	-5
ATRL01	2028/04/30	R 210	290	297	-7
FRX26	2026/10/01	R 186	-4	6	-10
SBS55	2022/06/12	JIBAR	74.5	86.5	-12
FRX30	2030/01/31	R 2 030	-19	-5	-14
GRT41	2024/11/20	JIBAR	160	175	-15
ABS13	2022/05/14	R 2 023	-35	11	-46
SBT101	2022/03/31	JIBAR	205	259	-54
SBT207	2025/06/25	JIBAR	175	233	-58
SBT206	2025/01/31	JIBAR	170	230	-60

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 023	5.270	5.370	5.170	5.340
R 209	10.200	10.245	10.075	10.100
R 186	7.490	7.585	7.365	7.520

### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
05-Jul-21	00:00:00	US	Independence Day				
06-Jul-21	11:00:00	EU	Retail Sales YoY	May'21	23.90%		4.50%
07-Jul-21	08:00:00	SA	Foreign Exchange Reserves	Jun'21	\$54.139B		\$54B
08-Jul-21	11:30:00	SA	SACCI Business Confidence	Jun'21	97		
	14:30:00	US	Initial Jobless Claims 03/JUL		364K		320K
09-Jul-21	03:30:00	China	Inflation Rate YoY	Jun'21	1.30%		1.60%
	03:30:00	China	PPI YoY	Jun'21	9.00%		9.50%
08:00:00	08:00:00	UK	Balance of Trade	May'21	£-0.9B		
	08:00:00	UK	GDP YoY	May'21	27.60%		25.10%

### PERFORMANCE

Performance	Total Return		
	Mtd	Ytd	YoY
ALBI	0.22%	10.65%	13.18%
GOVI	0.22%	10.60%	13.07%
1 to 3 Years	-0.18%	2.64%	4.59%
3 to 7 Years	-0.42%	4.84%	8.12%
7 to 12 Years	0.08%	9.98%	12.32%
Over 12 Years	0.63%	15.24%	17.65%

### AUCTION RESULTS FOR THE WEEK

Inflation Linked Bond Auction Results			
Bonds	R 2 033	R 2 038	R 2 050
Coupon	1.880	2.250	2.50
Amount issued (R'm)	175	415	610
Bids received (R'm)	435	510	815
Bid to Cover	2.486	1.229	1.336
Clearing Yield (%)	4.030	4.260	4.260

Inflation Linked Bond Auction Results			
Bonds	R 2 025	R 2 038	R 2 046
Coupon	2.000	2.250	2.50
Amount issued (R'm)	80	295	335
Bids received (R'm)	80	370	435
Bid to Cover	1.000	1.254	1.299
Clearing Yield (%)	2.140	4.080	4.080

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 037	R 2 040
Coupon	8.000	8.500	9.000
Amount on Offer (R'm)	1300	1300	1300

Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 038	R 2 050
Total Amount (R'm)	1200		

### TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	01-Jul '20	01-Jul '21	Change	01-Jul '20	01-Jul '21	Change
Daily	40.36 bn	19.70 bn	-20.66 bn	25.19 bn	23.97 bn	-1.22 bn
Week to Date	120.96 bn	108.92 bn	-12.04 bn	140.38 bn	156.17 bn	15.79 bn
Month to Date	40.36 bn	862.98 bn	822.62 bn	25.19 bn	1 057.69 bn	1 032.51 bn
Year to Date	6 351.43 bn	5 389.92 bn	-961.51 bn	5 842.66 bn	5 716.28 bn	-126.38 bn