

Capital Market Report 03 November 2023

Foreigners Bought R3.1B for the week ended. They bought R2032s, R209s and R2030s and sold R213s, R186s and R2048s. AGRIA1s was the weakest performer this week, giving away 49.117bps over its benchmark the JIBAR, whilst IBL181s and BAW37s were the best performers, gaining 32bps and 29 bps over their respective benchmarks.

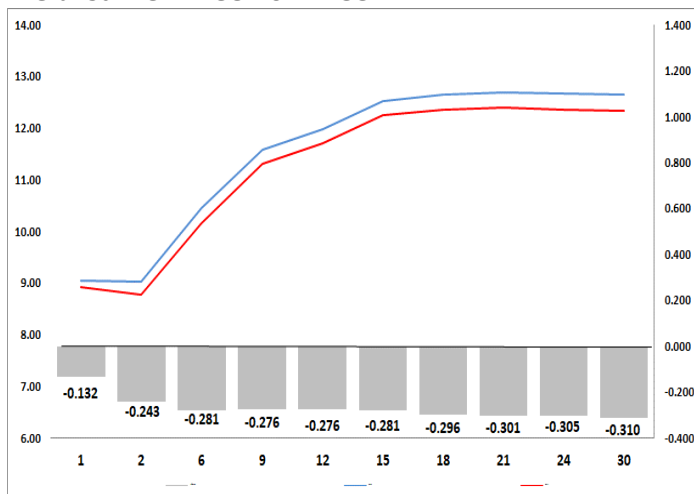
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	5,735,204,873	5,709,377,182	25,827,691
R186	2,601,200,000	3,108,475,646	-507,275,646
R2,030	1,682,028,026	583,128,026	1,098,900,000
R213	2,468,599,364	4,635,817,973	-2,167,218,609
R2,032	4,114,704,233	1,444,772,850	2,669,931,383
R2,035	324,518,000	249,178,717	75,339,283
R209	2,588,225,340	1,343,945,590	1,244,279,750
R2,037	1,897,275,184	1,575,946,170	321,329,014
R2,040	791,021,270	584,532,540	206,488,730
R214	999,143,271	275,237,827	723,905,444
R2,044	2,857,131,370	2,913,582,740	-56,451,370
R2,048	177,000,000	686,759,802	-509,759,802
TOTAL	26,236,050,931	23,110,755,063	3,125,295,868

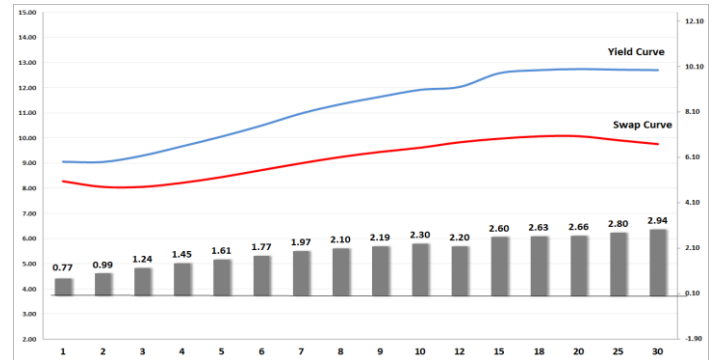
CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
AGRIA1	28/10/2025	JIBAR	475	425.88	49.117
HILB18	05/04/2028	JIBAR	152	139	13
FRB36	14/09/2028	JIBAR	175	172	3
ABFN26	17/10/2029	JIBAR	132	134	-2
BAW38	12/07/2027	JIBAR	134	144	-10
FRBI33	07/12/2033	R202	85	95	-10
FRBI46	31/03/2046	I2046	50	60	-10
GRT56	09/06/2030	JIBAR	150	161	-11
EL31	02/06/2031	R202	80	93	-13
MML01	10/12/2026	JIBAR	114	141	-27
BAW37	12/07/2025	JIBAR	110	139	-29
IBL181	25/08/2024	JIBAR	85	117.5	-32.5

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2,040	12.795	12.865	12.335	12.380
R 209	12.310	12.415	11.905	11.950
R 186	9.340	9.400	8.940	8.995



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
07-Nov-23	08:00:00	SA	Foreign Exchange Reserves	OCT	Oct'23 \$61.131B		\$61.0B
	12:00:00	EU	PPI YoY	SEP	Sept'23 -11.50%	-12.50%	-9.70%
09-Nov-23	11:30:00	SA	Mining Production YoY	SEP	Sept'23 -2.50%		-1.00%
	13:00:00	SA	Manufacturing Production YoY	SEP	Sept'23 1.60%		1.40%
	15:30:00	US	Initial Jobless Claims	NOV/04	Nov'23 217K		220K
10-Nov-23	09:00:00	UK	GDP YoY	SEP	Sept'23 0.50%		0.90%

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	4.15%	4.37%	9.01%
GOVI	4.15%	4.32%	8.97%
1 to 3 Years	1.95%	6.38%	9.11%
3 to 7 Years	2.88%	6.49%	9.37%
7 to 12 Years	4.37%	5.34%	10.70%
Over 12 Years	5.12%	1.98%	6.82%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,035	R 2,037	R 2,048
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3490	2645	3905
Bid to Cover	2.68	2.03	3.00
Clearing Yield (%)	12.245	12.585	12.760
Inflation Linked Bond Auction Results (03 Nov 2023)			
Bonds	R 2,038	R 2,046	R 2,058
Coupon	2.250	2.500	5.130
Amount issued (R'm)	350	450	200
Bids received (R'm)	980	1055	590
Bid to Cover	2.800	2.344	2.950
Clearing Yield (%)	5.120	5.140	5.200

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 2,038	R 2,046	R 2,058
Total Amount (R'm)	1000		

TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	19 Oct '22	19 Oct '23	Change	19 Oct '22	19 Oct '23	Change
Daily	29.57 bn	64.18 bn	34.61 bn	38.54 bn	40.89 bn	2.35 bn
Week to Date	86.26 bn	181.14 bn	94.89 bn	169.66 bn	258.35 bn	88.69 bn
Month to Date	486.42 bn	611.55 bn	125.13 bn	643.59 bn	865.85 bn	222.26 bn
Year to Date	8,140.53 bn	9,878.51 bn	1,737.99 bn	10,637.63 bn	12,832.23 bn	2,194.60 bn