

## Capital Market Report 04 August 2023

Foreigners Sold R7.05B for the week ended. They bought R2048s, R2030s and R2040s and sold R213s, R186s and R2032s. FRX30s was the weakest performer this week, giving away 16bps over its benchmark the R2030, whilst FRX45s and BID16s were the best performers, gaining 19bps and 20bps over their respective benchmarks.

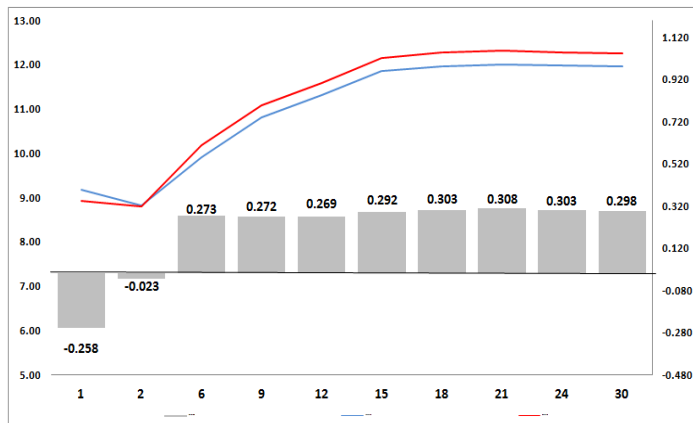
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R186	3 063 640 169	4 708 659 015	-1 645 018 846
R2 030	4 857 540 376	4 433 547 282	423 993 094
R213	819 651 163	5 309 896 088	-4 490 244 925
R2 032	2 797 497 120	4 358 541 121	-1 561 044 001
R2 035	2 077 695 719	3 192 485 171	-1 114 789 452
R209	1 310 441 480	1 677 147 703	-366 706 223
R2 037	989 030 166	1 398 222 083	-409 191 917
R2 040	2 423 502 580	2 294 846 290	128 656 290
R214	625 190 000	898 500 000	-273 310 000
R2 044	794 039 986	1 201 671 097	-407 631 111
R2 048	4 730 831 274	2 006 300 074	2 724 531 200
R2 053	237 000 000	305 000 000	-68 000 000
<b>TOTAL</b>	<b>24 726 060 033</b>	<b>31 784 815 924</b>	<b>-7 058 755 891</b>

### CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRX30	1/31/2030	R 2 030	1	-15	16
AGT02	11/28/2024	JIBAR	225	219	6
GRT47	4/22/2024	JIBAR	110	108	2
MMIG06	10/19/2023	JIBAR	103	101	2
GRT23	10/16/2024	JIBAR	98	97	1
FRJ24	2/14/2024	JIBAR	52	53	-1
FRX28	7/26/2028	R 186	75	76	-1
KAP024	4/12/2025	JIBAR	140	141	-1
MTN32	9/13/2027	JIBAR	140	142	-2
EQT004	4/16/2025	JIBAR	117	124	-7
FRB32	9/28/2027	JIBAR	170	177	-7
MTN25	6/29/2024	JIBAR	91	98	-7
ABFN61	2/24/2028	JIBAR	120	128	-8
ABJ02	3/31/2024	JIBAR	121	130	-9
NBK43B	2/20/2024	JIBAR	70	79	-9
FRX32	3/31/2032	R 2 032	-18	-8	-10
ABFN29	8/29/2025	JIBAR	94.25	113	-18.75
FRX45	4/14/2045	R 2 044	15	34	-19
BID16	6/24/2025	JIBAR	100	120	-20

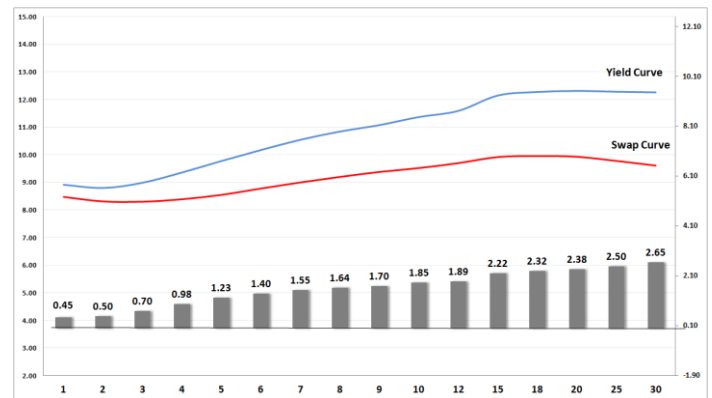
### Yield Curve- Week on Week



### Bond Rates

	Open	High	Low	Close
R 2 040	12.095	12.425	12.095	12.250
R 209	11.560	11.850	11.560	11.700
R 186	8.890	9.145	8.890	8.995

## BONDS and SWAPS - YIELD CURVE



## IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
07-Aug-23	08:00:00	SA	Foreign Exchange Reserves JUL	Jul'23	\$61.55B		\$62.0B
10-Aug-23	11:30:00	SA	Mining Production YoY JUN	Jun'23	-0.80%		
	13:00:00	SA	Manufacturing Production YoY JUN	Jun'23	2.50%		2.10%
	14:30:00	US	Inflation Rate YoY JUL	Jul'23	3.00%		2.80%
	14:30:00	US	Initial Jobless Claims AUG/05	Aug'23	227K		229.0K
11-Aug-23	08:00:00	UK	GDP Growth Rate YoY Prel Q2	Q2	0.20%		-0.80%
	14:30:00	US	PPI YoY JUL	Jul'23	0.10%		-0.70%

## PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	1.98%	6.90%	6.33%
GOVI	1.98%	6.87%	6.29%
1 to 3 Years	1.21%	7.14%	8.32%
3 to 7 Years	1.57%	7.68%	8.78%
7 to 12 Years	2.28%	9.02%	8.88%
Over 12 Years	2.11%	4.45%	2.99%

## AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 037	R 2 040	R 2 048
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3135	3320	3210
Bid to Cover	2.41	2.55	2.47
Clearing Yield (%)	11.925	12.150	12.130

Inflation Linked Bond Auction Results (04 Aug 2023)			
Bonds	R 2 031	R 2 033	R 2 050
Coupon	4.250	1.880	2.500
Amount issued (R'm)	405	355	240
Bids received (R'm)	1055	855	380
Bid to Cover	2.605	2.408	1.583
Clearing Yield (%)	4.550	4.720	4.910

## AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 037	R 2 044	R 2 053
Coupon	8.000	8.800	11.625
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 031	R 2 033	R 2 050
Total Amount (R'm)		1000	

## TURNOVER STATISTICS

	R' Bn					
	Standard		Change	Repo		Change
03 Aug '22	03 Aug '23	03 Aug '22		03 Aug '23		
Daily	56.80 bn	88.62 bn	31.82 bn	25.49 bn	58.17 bn	32.68 bn
Week to Date	129.83 bn	238.23 bn	108.40 bn	215.55 bn	305.36 bn	89.81 bn
Month to Date	129.83 bn	194.58 bn	64.75 bn	215.55 bn	236.60 bn	21.06 bn
Year to Date	6 059.28 bn	7 463.86 bn	1 404.58 bn	8 134.91 bn	9 393.78 bn	1 258.87 bn