

## Capital Market Report 04 June 2021

Foreigners bought R 950M for the week ended. They bought R186s, R2048s and R214s, and sold R2023s, R2030s & R2035s. NHM012s was the weakest performer this week giving away 50bps over its benchmarks, whilst RDFB24s was the best performer, gaining 20bps over JIBAR.

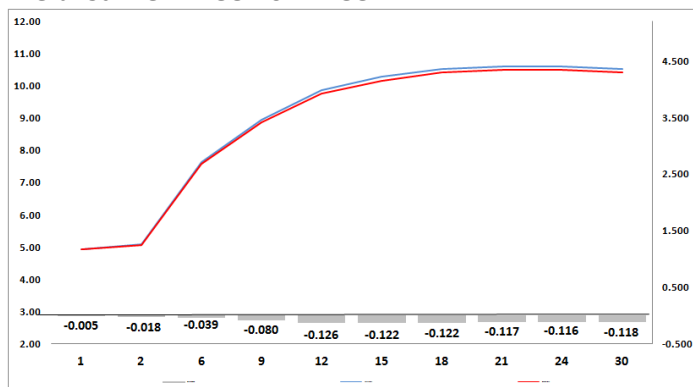
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 2 023	R 1 220 000 000	R 3 726 902 000	-R 2 506 902 000
R 186	R 1 999 070 454	R 856 812 000	R 1 142 258 454
R 2 030	R 2 387 801 625	R 2 681 436 279	-R 293 634 654
R 213	R 772 870 000	R 528 084 000	R 244 786 000
R 2 032	R 1 465 701 277	R 1 383 134 761	R 82 566 516
R 2 035	R 1 358 048 975	R 1 471 218 241	-R 113 169 266
R 209	R 762 376 000	R 591 620 000	R 170 756 000
R 2 037	R 777 386 210	R 660 316 925	R 117 069 285
R 2 040	R 384 735 000	R 299 869 757	R 84 865 243
R 214	R 429 000 000	R 101 171 701	R 327 828 299
R 2 044	R 350 000 000	R 168 890 000	R 181 110 000
R 2 048	R 1 965 753 630	R 453 000 000	R 1 512 753 630
<b>TOTAL</b>	<b>R 13 872 743 171</b>	<b>R 12 922 455 664</b>	<b>R 950 287 507</b>

### CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
NHM012	2022/06/13	JIBAR	350	300	50
FRB123	2023/12/07	R 197	81	51	30
FRB24	2023/11/08	JIBAR	331.248	328	3.248
ASN335	2024/06/20	JIBAR	208	205	3
NBK25B	2025/02/12	JIBAR	115	112	3
NBK35B	2023/05/10	JIBAR	106	104	2
FRX26	2026/10/01	R 186	15	14	1
FRX27	2027/03/07	R 186	23	24	-1
BAW36	2024/02/18	JIBAR	155	157	-2
NBK54B	2029/02/21	JIBAR	165	167	-2
AGT01	2023/10/10	JIBAR	327	330	-3
NGT108	2026/09/08	JIBAR	405	408	-3
NHM011	2022/05/24	JIBAR	187	190	-3
SBS50	2022/01/31	R 2 023	-24	-21	-3
FRB29	2026/04/19	JIBAR	215	220	-5
NHM018	2023/05/25	JIBAR	217.5	222.5	-5
SBS41	2022/11/12	R 2 023	42.5	47.5	-5
NGLT1B	2023/10/20	JIBAR	300	305.3	-5.296
SBS4	2021/11/16	R 2 023	-41.5	-36	-5.5
PEP03	2024/05/05	JIBAR	145	152	-7
KAP013	2022/05/24	JIBAR	127	145	-18
RDFB24	2024/08/22	JIBAR	220	240	-20

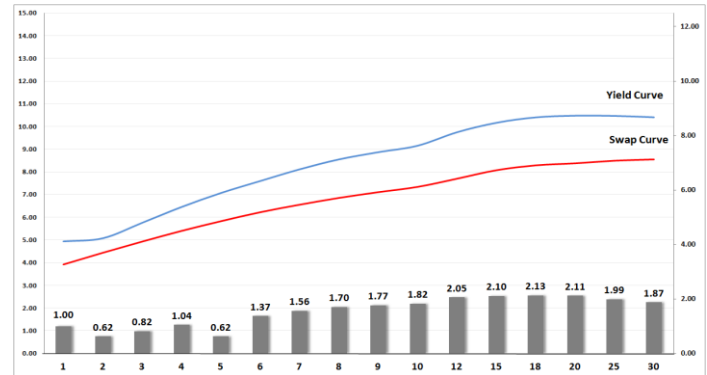
### Yield Curve- Week on Week



### Bond Rates

	Open	High	Low	Close
R 2 023	4.935	4.990	4.905	4.960
R 209	10.175	10.185	9.945	9.945
R 186	7.325	7.375	7.275	7.275

### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
07-Jun-21	08:00:00	SA	Foreign Exchange Reserves		\$53.69B		\$54B
08-Jun-21	11:00:00	EU	Employment Change YoY Final	Q1	-1.90%		-2.10%
	11:00:00	EU	GDP Growth Rate YoY 3rd Est	Q1	-4.90%	-1.80%	-1.80%
	11:30:00	SA	GDP Growth Rate YoY	Q1	-4.10%	-3.10%	0.20%
09-Jun-21	03:30:00	China	Inflation Rate YoY	May'21	0.90%		1.00%
10-Jun-21	11:00:00	SA	Current Account	Q1	ZAR197.8B		ZAR 230B
	11:30:00	SA	Gold Production YoY	Apr'21	10.50%		58.00%
	11:30:00	SA	Mining Production YoY	Apr'21	21.30%		47.00%
	13:00:00	SA	Manufacturing Production YoY	Apr'21	4.60%	85.40%	44.00%
	13:00:00	SA	Manufacturing Production MoM		3.40%		3.10%
	13:45:00	EU	ECB Interest Rate Decision		0.00%		0.00%
	14:30:00	US	Inflation Rate YoY	May'21	4.20%		4.70%
	14:30:00	US	Initial Jobless Claims 05/JUN		385K		340K
11-Jun-21	08:00:00	UK	GDP YoY	Apr'21	1.40%		28.50%

### PERFORMANCE

Performance	Total Return		
	MTD	Ytd	YoY
ALBI	2.40%	12.70%	9.83%
GOVI	2.34%	12.68%	9.70%
1 to 3 Years	-0.05%	3.60%	5.50%
3 to 7 Years	0.51%	7.44%	7.23%
7 to 12 Years	2.39%	12.17%	8.84%
Over 12 Years	3.62%	17.25%	12.36%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R 2 032	R 2 035
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3465	5765	3595
Bid to Cover	2.67	4.43	2.77
Clearing Yield (%)	9.235	9.600	10.185

Inflation Linked Bond Auction Results			
Bonds	R 2 029	R 2 038	R 2 050
Coupon	1.880	2.250	2.50
Amount issued (R'm)	500	565	135
Bids received (R'm)	830	1010	305
Bid to Cover	1.660	1.788	2.259
Clearing Yield (%)	2.950	3.980	3.980

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 213	R 2 032	R 2 037
Coupon	7.000	8.250	8.500
Amount on Offer (R'm)	1300	1300	1300

Inflation Linked Bond Auction			
Bonds	R 2 029	R 2 038	R 2 050
Total Amount (R'm)	1200		

### TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	03-Jun '20	03-Jun '21	Change	03-Jun '20	03-Jun '21	Change
Daily	46.02 bn	55.48 bn	9.46 bn	18.45 bn	24.95 bn	6.50 bn
Week to Date	131.02 bn	133.62 bn	2.60 bn	135.54 bn	178.22 bn	42.69 bn
Month to Date	131.02 bn	109.46 bn	-21.56 bn	135.54 bn	154.94 bn	19.40 bn
Year to Date	5 522.83 bn	4 636.39 bn	-886.43 bn	5 078.82 bn	4 813.53 bn	-265.30 bn