

Capital Market Report 05 August 2022

Foreigners Bought R2.1B for the week ended. They bought R2048s, R214s and R213s and sold R2032s, R2023s and R2040s. CLN866s and CLN865s were the weakest performers this week giving away 403bps and 236bps over their benchmarks, whilst FRS308s was the best performer, gaining 600bps over JIBAR.

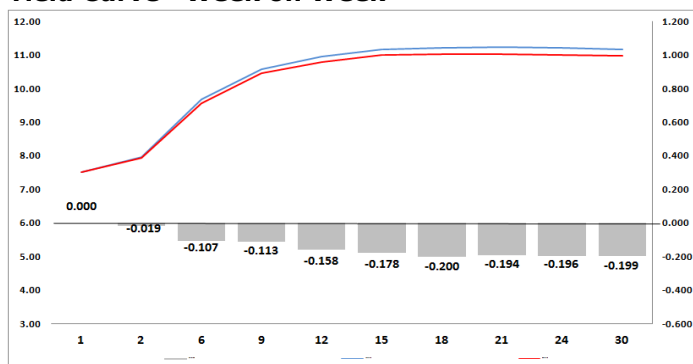
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	400 000 000	1 319 590 000	-919 590 000
R186	8 435 494 161	7 854 931 691	580 562 470
R2 030	2 147 649 319	1 913 692 789	233 956 530
R213	973 413 000	365 690 000	607 723 000
R2 032	901 058 000	2 175 006 435	-1 273 948 435
R2 035	1 427 629 000	1 077 210 500	350 418 500
R209	576 453 000	956 630 600	-380 177 600
R2 037	1 907 163 686	2 019 015 919	-111 852 233
R2 040	361 260 000	976 400 000	-615 140 000
R214	1 782 604 000	1 061 300 000	721 304 000
R2 044	1 082 127 000	1 055 367 906	26 759 094
R2 048	3 997 049 000	1 114 531 859	2 882 517 141
TOTAL	23 991 900 166	21 889 367 699	2 102 532 467

CORPORATE SPREADS

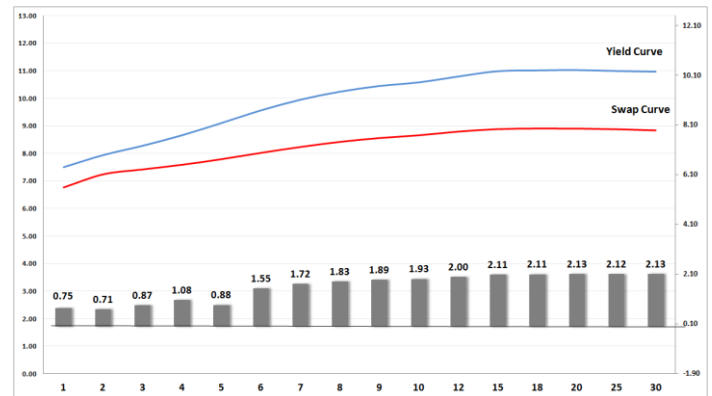
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
CLN866	6/22/2030	R 2 030	403	0	403
CLN865	12/20/2029	R 2 030	236	0	236
MBP045	9/27/2023	JIBAR	87	77	10
AGT02	11/28/2024	JIBAR	242	240	2
AGT03	6/5/2025	JIBAR	282	280	2
NGT103	3/25/2024	JIBAR	247	245	2
TN40	10/9/2040	R 214	137	136	1
TN27	11/14/2027	R 186	221	221.5	-0.5
EL29	11/19/2029	R 210	99.5	100	-0.5
EL28	5/2/2028	R 210	98	100	-2
FRB24	11/8/2023	JIBAR	230	232.5	-2.5
ABFN23	5/25/2027	JIBAR	147	150	-3
ABFN29	8/29/2025	JIBAR	127	130	-3
ES42	4/25/2042	R 214	110	115	-5
BAW34	10/9/2023	JIBAR	108	115	-7
NHM020	11/25/2023	JIBAR	153	160	-7
MTN13	6/4/2025	JIBAR	131	145	-14
KAP014	7/19/2024	JIBAR	145	160	-15
IVC222	7/28/2024	R 0	0	18	-18
KAP015	11/1/2024	JIBAR	148	170.5	-22.5
KAP012	12/1/2022	JIBAR	85	110	-25
EL30	7/29/2030	R 210	100	150	-50
MBP038	11/2/2022	JIBAR	61	161	-100
BAW29	2/22/2023	JIBAR	79	180	-101
FRS308	7/31/2023	JIBAR	0	600	-600

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	11.300	11.430	11.050	11.130
R 209	11.100	11.180	10.840	10.910
R 186	8.910	9.100	8.800	8.920

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
10-Aug-22	14:30:00	US	Inflation Rate YoY JUL	Jul'22	9.10%	8.90%	9.10%
11-Aug-22	11:30:00	SA	Mining Production YoY JUN	Jun'22	-7.80%		
	13:00:00	SA	Manufacturing Production YoY JUN	Jun'22	-2.30%		
	14:30:00	US	Initial Jobless Claims 06/AUG	Aug'22			258K
	14:30:00	US	PPI YoY JUL	Jul'22	11.30%	10.60%	10.90%
12-Aug-22	08:00:00	UK	GDP YoY JUN	Jun'22			2.30%

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	3.63%	6.17%	4.27%
GOVI	3.62%	6.00%	4.08%
1 to 3 Years	0.25%	3.01%	3.65%
3 to 7 Years	1.16%	3.00%	2.50%
7 to 12 Years	3.06%	4.83%	2.33%
Over 12 Years	4.99%	8.79%	6.29%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R 2 035	R 2 040
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3410	3740	3720
Bid to Cover	2.62	2.88	2.86
Clearing Yield (%)	10.670	11.060	11.295

Inflation Linked Bond Auction Results (05 August 2022)			
Bonds	R 2 033	R 2 038	R 2 046
Coupon	1.880	2.250	2.500
Amount issued (R'm)	255	185	610
Bids received (R'm)	355	210	610
Bid to Cover	1.392	1.135	1.000
Clearing Yield (%)	4.160	4.200	4.210

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 032	R 2 037	R 2 040
Coupon	8.300	8.000	9.000
Amount on Offer (R'm)	1300	1300	1300

Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 038	R 2 046
Total Amount (R'm)		1200	

TURNOVER STATISTICS

	Standard			Repo		
	04-Aug '21	04-Aug '22	Change	04-Aug '21	04-Aug '22	Change
Daily	21.75 bn	131.22 bn	109.47 bn	28.23 bn	42.87 bn	14.64 bn
Week to Date	68.71 bn	260.89 bn	192.18 bn	181.63 bn	258.41 bn	76.79 bn
Month to Date	68.71 bn	260.89 bn	192.18 bn	181.63 bn	258.41 bn	76.79 bn
Year to Date	6 248.97 bn	6 190.34 bn	-58.63 bn	6 935.28 bn	8 177.78 bn	1 242.50 bn