

Capital Market Report 05 May 2023

Foreigners Sold R6.9B for the week ended. They bought R213s, R2037s and R2040s and sold R2030s, R2032s and R186s. FRJ26s was the weakest performer this week, giving away 25bps over its benchmark the JIBAR, whilst CLN666s and AGRIA1s were the best performers, gaining 161bps and 49.1bps over their respective benchmarks.

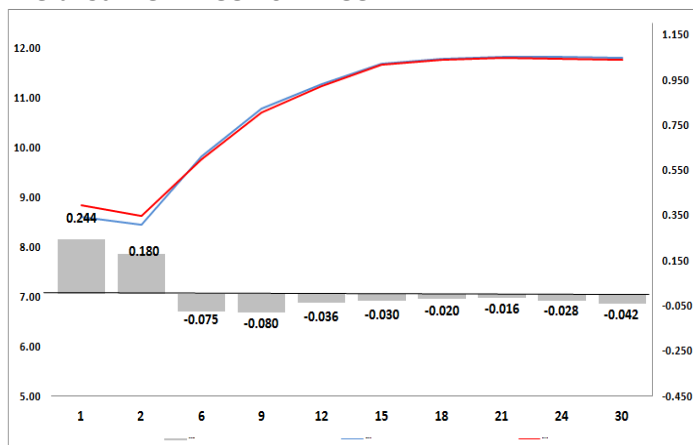
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R186	1 824 066 199	3 366 055 645	-1 541 989 446
R2 030	4 143 803 000	7 983 227 991	-3 839 424 991
R213	1 233 744 870	286 825 000	946 919 870
R2 032	2 593 855 020	5 064 091 042	-2 470 236 022
R2 035	2 639 107 790	3 371 425 375	-732 317 585
R209	51 540 000	368 503 000	-316 963 000
R2 037	1 107 794 334	302 386 667	805 407 667
R2 040	1 342 978 000	974 930 639	368 047 361
R214	50 600 000	363 700 000	-313 100 000
R2 044	333 857 106	446 321 434	-112 464 328
R2 048	1 574 430 000	1 318 565 000	255 865 000
R2 053	-	-	-
TOTAL	16 895 776 319	23 846 031 793	-6 950 255 474

CORPORATE SPREADS

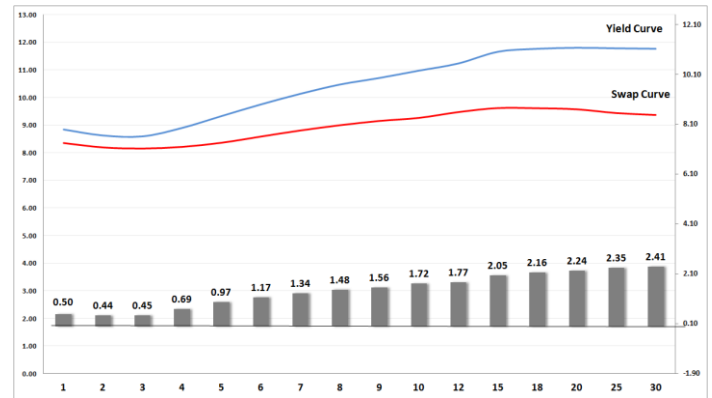
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRJ26	2/14/2026	JIBAR	125	100	25
FRB24	11/8/2023	JIBAR	188	186	2
FRB29	4/19/2026	JIBAR	176	174	2
EL30	7/29/2030	R 210	99	100	-1
ABFN61	2/24/2028	JIBAR	121	123	-2
MBP049	3/27/2024	JIBAR	85	89	-4
CLN750	9/11/2026	JIBAR	170	175	-5
FRB35	2/6/2028	JIBAR	183	188	-5
AGLG01	9/16/2027	JIBAR	190	205	-15
NBK54B	2/21/2029	JIBAR	140	157	-17
CLN773	8/28/2028	JIBAR	235	268	-33
AGRIA1	10/28/2025	JIBAR	425.883	475	-49.12
CLN666	4/2/2026	JIBAR	190	351	-161

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	11.880	11.950	11.810	11.935
R 209	11.430	11.465	11.365	11.460
R 186	8.840	8.865	8.700	8.735

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
08-May-23	08:00:00	SA	Foreign Exchange Reserves APR	Apr'23	\$61.851B		\$62.0B
10-May-23	14:30:00	US	Inflation Rate YoY APR	Apr'23	5.00%		4.90%
11-May-23	11:30:00	SA	Mining Production YoY MAR	Mar'23	-5.00%		
	13:00:00	SA	Manufacturing Production YoY MAR	Mar'23	-5.20%		-2.60%
	13:00:00	UK	BoE Interest Rate Decision	May'23	4.25%		
	14:30:00	US	Initial Jobless Claims MAY/06	May'23	242K		248.0K
	14:30:00	US	PPI YoY APR	Apr'23	2.70%		2.40%
12-May-23	08:00:00	UK	GDP Growth Rate YoY Prel Q1	Q1	0.60%		-0.50%

PERFORMANCE

Performance	Total Return		
	Mtd	Ytd	YoY
ALBI	-0.59%	2.48%	5.99%
GOVI	-0.60%	2.46%	5.94%
1 to 3 Years	-0.16%	2.40%	6.25%
3 to 7 Years	-0.53%	2.96%	7.30%
7 to 12 Years	-0.75%	3.32%	7.96%
Over 12 Years	-0.55%	1.39%	3.87%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R 2 037	R 2 044
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	2835	2995	3550
Bid to Cover	2.18	2.30	2.73
Clearing Yield (%)	10.630	11.660	11.910

Inflation Linked Bond Auction Results (05 May 2023)			
Bonds	R 2 033	R 2 046	R 2 050
Coupon	1.880	2.500	2.500
Amount issued (R'm)	175	410	415
Bids received (R'm)	355	460	415
Bid to Cover	2.029	1.122	1.000
Clearing Yield (%)	4.560	4.670	4.660

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 032	R 2 040	R 2 044
Coupon	8.300	9.000	8.800
Amount on Offer (R'm)	1300	1300	1300

Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 046	R 2 050
Total Amount (R'm)		1000	

TURNOVER STATISTICS

	R' Bn					
	25 Apr '22	Standard 25 Apr '23	Change	25 Apr '22	Repo 25 Apr '23	Change
Daily	47.55 bn	65.73 bn	18.18 bn	89.16 bn	80.59 bn	-8.58 bn
Week to Date	47.55 bn	99.61 bn	52.06 bn	89.16 bn	156.51 bn	67.34 bn
Month to Date	523.23 bn	710.46 bn	187.24 bn	845.66 bn	969.58 bn	123.92 bn
Year to Date	3 181.56 bn	3 956.31 bn	774.75 bn	4 307.38 bn	4 799.06 bn	491.67 bn