



Capital Market Report 05 October 2018

Foreigners sold R 4.4B for the week ended. They sold R186s, R208s, R214s and R2030s, and bought R2023s, R2037s, R2044s and R2048s. NK7Bs had the best week, gaining over 120bps over JIBAR. ABFN25s, FRX19s and SBS37s were the weakest performers gaining over 15bps over their benchmarks.

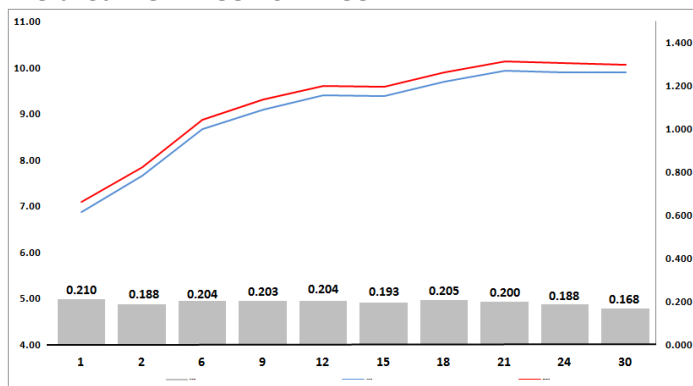
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 204	R 0	R 4 133 840	-R 4 133 840
R 207	R 409 000 000	R 255 000 000	R 154 000 000
R 208	R 166 000 000	R 701 500 000	-R 535 500 000
R 2 023	R 872 835 558	R 205 207 779	R 667 627 779
R 186	R 7 461 880 000	R 10 225 600 000	-R 2 763 720 000
R 2 030	R 449 691 000	R 985 260 000	-R 535 569 000
R 213	R 192 928 000	R 504 580 000	-R 311 652 000
R 2 032	R 106 200 000	R 332 500 000	-R 226 300 000
R 2 035	R 153 000 000	R 432 000 000	-R 279 000 000
R 209	R 1 800 000 000	R 1 932 000 000	-R 132 000 000
R 2 037	R 820 000 000	R 538 000 000	R 282 000 000
R 2 040	R 296 000 000	R 715 900 000	-R 419 900 000
R 214	R 1 940 185 000	R 2 609 143 000	-R 668 958 000
R 2 044	R 347 500 000	R 150 950 000	R 196 550 000
R 2 048	R 835 300 000	R 679 000 000	R 156 300 000
TOTAL	R 15 850 519 558	R 20 270 774 619	-R 4 420 255 061

CORPORATE SPREADS

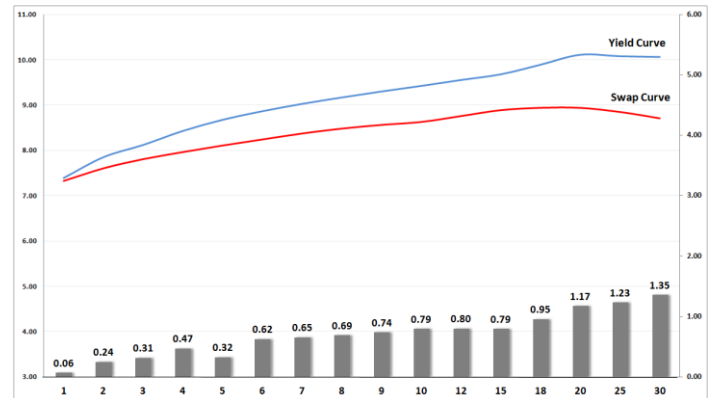
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
SBS37	2020/01/29	R 207	109	89	20
ABFN26	2029/10/17	JIBAR	205	190	15
FRX19	2019/11/15	R 207	72	57	15
IDCG03	2020/10/22	R 208	107	100	7
ABFN15	2020/11/11	JIBAR	101	95	6
IBL95	2021/09/12	JIBAR	121	118	3
SBS25	2019/05/24	R 204	152	159.5	-7.5
FRX31	2031/02/21	R 213	130	140	-10
LBK15	2021/10/12	JIBAR	140	150	-10
MTN08	2020/10/11	JIBAR	134	150	-16
SBS49	2022/01/31	JIBAR	125	145	-20
ABFN16	2022/11/11	JIBAR	125	165	-40
SNT02	2021/04/12	JIBAR	160	245	-85
NBK7B	2020/04/19	JIBAR	90	215	-125

Yield Curve- Week on Week



Bond Rates	Bond Rates			
	Open	High	Low	Close
R 208	7.865	7.975	7.835	7.935
R 209	9.670	9.965	9.670	9.925
R 186	8.970	9.260	8.970	9.230

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Forecast
10-Oct-18	11:30:00	SA	Business Confidence Index	Sept'18	90.5	
	14:30:00	US	Producer Price Index (YoY)	Sept'18	2.80%	2.80%
11-Oct-18	11:30:00	SA	Mining Production (YoY)	Aug'18	-5.20%	
	13:00:00	SA	Manufacturing Production Index (YoY)	Aug'18	2.90%	
	14:30:00	US	Initial Jobless Claims		207K	205K
	14:30:00	US	Consumer Price Index (YoY)	Sept'18	2.70%	2.80%

PERFORMANCE

Performance	Total Return		
	MtD	Ytd	YoY
ALBI	-1.25%	3.50%	6.06%
GOVI	-1.36%	2.72%	5.28%
1 to 3 Years	0.14%	4.95%	7.12%
3 to 7 Years	-0.57%	3.43%	5.63%
7 to 12 Years	-1.09%	3.28%	5.59%
Over 12 Years	-1.56%	3.44%	6.12%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 023	R 2 037	R 2 048
Amount on Auction (R'm)	850	700	850
Bids Received (R'm)	2025	2125	2165
Bid to Cover	2.38	3.04	2.55
Clearing Yield (%)	8.445	9.915	10.000

Inflation Linked Bond Auction Results			
Bonds	R 197	R 2 038	R 2 050
Coupon	5.500	2.250	2.50
Amount issued (R'm)	150	240	210
Bids received (R'm)	150	805	825
Bid to Cover	1.000	3.354	3.929
Clearing Yield (%)	2.950	3.120	3.130

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 035	R 2 048
Coupon	8.000	8.875	8.750
Amount on Offer (R'm)	800	800	800
Inflation Linked Bond Auction			
Bonds	R 197	R 2 038	R 2 050
Total Amount (R'm)		600	

TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	04-Oct '17	04-Oct '18	Change	04-Oct '17	04-Oct '18	Change
Daily	26.08 bn	32.06 bn	5.97 bn	24.93 bn	33.83 bn	8.90 bn
Week to Date	110.34 bn	100.78 bn	-9.56 bn	160.85 bn	190.13 bn	29.28 bn
Month to Date	110.34 bn	100.78 bn	-9.56 bn	160.85 bn	190.13 bn	29.28 bn
Year to Date	5 678.92 bn	7 091.67 bn	1 412.75 bn	7 335.48 bn	7 935.46 bn	599.98 bn