



## Capital Market Report 06 July 2018

Foreigners sold R 2.2B for the week ended. They sold R2044s, R2048s, R209s and R2023s and bought R186s, R213s, R2035s and R2040s. DVF20Cs and FRH27s had the best week, gaining over 9bps over JIBAR. OML10s and ABS12s were the weakest performers selling off over 20bps over their benchmarks.

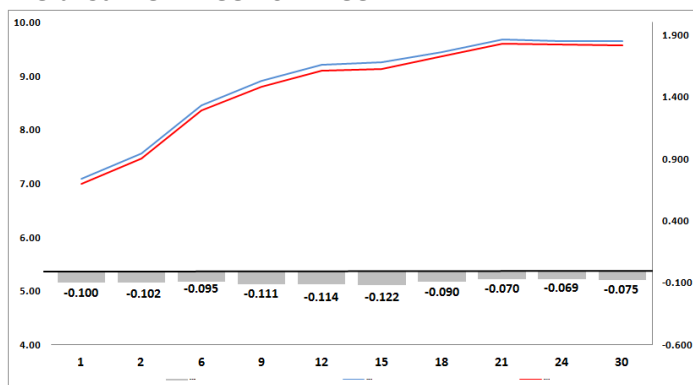
## WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 204	R 0	R 750 000	-R 750 000
R 207	R 72 000 000	R 527 974 000	-R 455 974 000
R 208	R 91 300 000	R 824 538	R 90 475 462
R 2 023	R 64 502 000	R 557 341 000	-R 492 839 000
R 186	R 7 603 091 000	R 5 427 872 000	R 2 175 219 000
R 2 030	R 1 009 798 603	R 1 185 102 086	-R 175 303 483
R 213	R 1 877 578 000	R 1 335 771 000	R 541 807 000
R 2 032	R 468 000 000	R 467 773 000	R 227 000
R 2 035	R 699 000 000	R 134 600 000	R 564 400 000
R 209	R 1 093 925 528	R 1 578 835 488	-R 484 909 960
R 2 037	R 355 965 263	R 363 665 000	-R 7 699 737
R 2 040	R 668 271 000	R 387 553 000	R 280 718 000
R 214	R 404 782 000	R 151 976 000	R 252 806 000
R 2 044	R 596 774 839	R 2 491 485 000	-R 1 894 710 161
R 2 048	R 1 383 647 513	R 3 982 018 768	-R 2 598 371 255
<b>TOTAL</b>	<b>R 16 388 635 746</b>	<b>R 18 593 540 880</b>	<b>-R 2 204 905 134</b>

## CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
ABS12	2023/12/07	R 197	145	110	35
OML10	2025/09/14	R 186	270	245	25
ABK9	2019/11/18	JIBAR	335	319	16
FRX19	2019/11/15	R 207	58	51	7
SBS37	2020/01/29	R 207	85	78	7
FRX24	2024/12/10	R 186	75	70	5
IV019	2028/03/31	R 210	330	325	5
FRX20	2020/10/01	R 208	51	48	3
FRX26	2026/10/01	R 186	110	107	3
SBS38	2025/01/29	R 186	82	79	3
EPF012	2020/11/06	JIBAR	170	175	-5
TN25	2025/08/19	R 186	180	185	-5
TN27	2027/11/14	R 186	185	190	-5
TN30	2030/10/09	R 2 030	200	205	-5
FRJ27	2027/01/25	JIBAR	163	172	-9
DVF20C	2020/08/31	JIBAR	100	115	-15

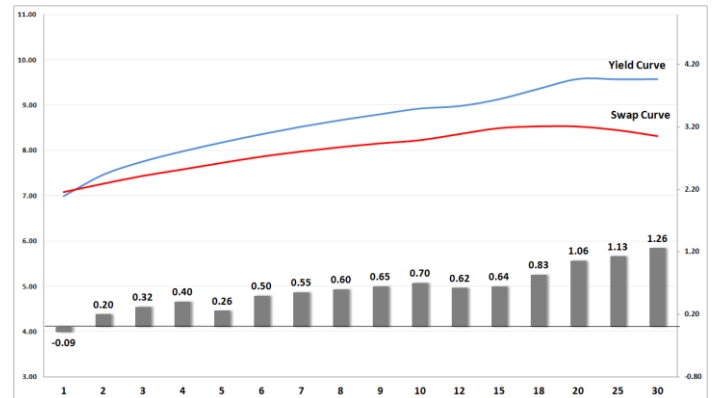
## Yield Curve- Week on Week



## Bond Rates

	Open	High	Low	Close
R 208	7.820	7.865	7.650	7.650
R 209	9.525	9.575	9.355	9.355
R 186	8.850	8.895	8.640	8.650

## BONDS and SWAPS - YIELD CURVE



## IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Forecast
11-Jul-18	14:30:00	US	Producer Price Index (YoY)	Jun'18	3.10%	3.20%
12-Jul-18	11:30:00	SA	Mining Production (YoY)	May'18	-4.30%	
	13:00:00	SA	Manufacturing Production Index (YoY)	May'18	1.10%	
	14:30:00	US	Initial Jobless Claims		231K	
	14:30:00	US	Consumer Price Index (YoY)	Jun'18	2.80%	2.90%

## PERFORMANCE

Performance	Total Return		
	MtD	Ytd	YoY
ALBI	0.81%	4.81%	11.15%
GOVI	0.85%	4.31%	10.65%
1 to 3 Years	0.29%	3.19%	8.06%
3 to 7 Years	0.45%	2.92%	8.34%
7 to 12 Years	0.82%	3.93%	10.14%
Over 12 Years	0.90%	5.59%	12.25%

## AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 035	R 2 040	R 2 044
Amount on Auction (R'm)	750	800	850
Bids Received (R'm)	1945	2375	2025
Bid to Cover	2.59	2.97	2.38
Clearing Yield (%)	9.540	9.670	9.670

Inflation Linked Bond Auction Results			
Bonds	R 2 029	R 2 033	R 2 046
Coupon	1.880	1.880	2.50
Amount issued (R'm)	35	145	420
Bids received (R'm)	110	325	740
Bid to Cover	3.143	2.241	1.762
Clearing Yield (%)	2.920	3.020	3.110

## AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 023	R 2 037	R 2 044
Coupon	7.750	8.500	8.750
Amount on Offer (R'm)	800	800	800
Inflation Linked Bond Auction			
Bonds	R 2 029	R 2 033	R 2 046
Total Amount (R'm)	600		

## TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	05-Jul '17	05-Jul '18	Change	05-Jul '17	05-Jul '18	Change
Daily	22.48 bn	33.81 bn	11.33 bn	19.03 bn	30.89 bn	11.86 bn
Week to Date	76.58 bn	120.78 bn	44.20 bn	134.85 bn	196.63 bn	61.78 bn
Month to Date	76.58 bn	120.78 bn	44.20 bn	134.85 bn	196.63 bn	61.78 bn
Year to Date	3 663.05 bn	5 039.84 bn	1 376.80 bn	4 894.96 bn	5 132.14 bn	237.18 bn