

Capital Market Report 06 May 2022

Foreigners Sold R2.066B for the week ended. They bought R213s and sold R2032s, R186s & R2030s. DFB28s and FRB123s were the weakest performers this week giving away 183.5bps and 40.85bps over their benchmarks, whilst ERS3C7s was the best performer, gaining 105bps over JIBAR.

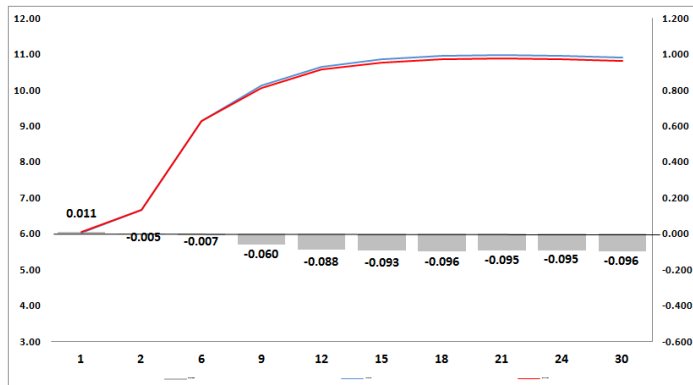
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	78 300 000	135 980 000	-57 680 000
R186	3 485 800 000	4 176 895 000	-691 095 000
R2 030	2 225 574 000	2 768 384 000	-542 810 000
R213	2 043 150 000	1 136 639 000	906 511 000
R2 032	441 614 200	1 809 680 000	-1 368 065 800
R2 035	1 063 349 879	1 210 690 443	-147 340 564
R209	195 266 210	305 959 000	-110 692 790
R2 037	125 400 000	309 120 000	-183 720 000
R2 040	1 033 659 567	1 055 686 000	-22 026 433
R214	350 610 000	580 100 000	-229 490 000
R2 044	101 521 829	56 731 560	44 790 269
R2 048	1 510 838 135	1 175 575 138	335 262 997
TOTAL	12 655 083 820	14 721 440 141	-2 066 356 321

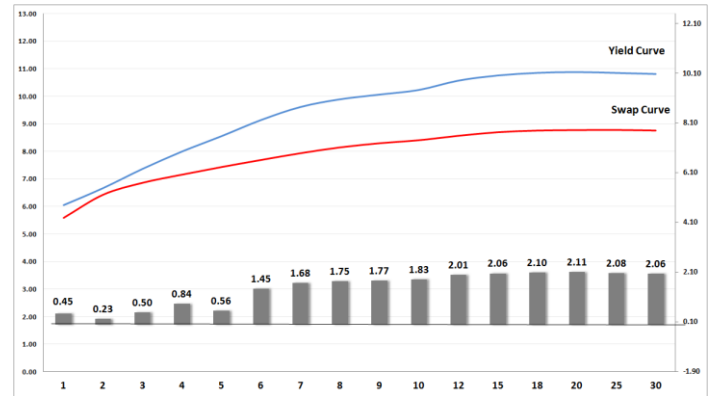
CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
DVFB28	1/31/2025	JIBAR	420	236.5	183.5
FRB123	12/7/2023	R 197	130.75	89.9	40.85
FRX24	12/10/2024	R 186	-36	-53.5	17.5
NHM016	5/11/2025	JIBAR	261	244	17
ABCP13	12/7/2023	R 197	129.75	115.3	14.45
MTN10	10/11/2024	JIBAR	133	125	8
LGL09	8/28/2024	JIBAR	120	113	7
FRX25	7/26/2025	R 186	-35	-40	5
FRX31	2/21/2031	R 213	-57	-62	5
FRC299	6/20/2024	JIBAR	352	364.6	-12.6
ASN310	12/20/2023	JIBAR	321	334	-13
EQT005	9/10/2023	JIBAR	119	132	-13
FIFB19	10/13/2023	JIBAR	167	182	-15
MTN21	6/29/2023	JIBAR	103	120	-17
GRT29	12/10/2023	JIBAR	125	144	-19
FRX32	3/31/2032	R 2 032	-62	-42.5	-19.5
BAYA80	6/30/2023	JIBAR	420	475	-55
ERSA27	8/17/2022	JIBAR	50	130	-80
ERS3B7	8/17/2022	JIBAR	50	150	-100
ERS3C7	8/17/2022	JIBAR	50	155	-105

Yield Curve- Week on Week



Bond Rates	Bond Rates			
	Open	High	Low	Close
R 2 040	11.040	11.130	10.850	11.005
R 209	10.750	10.870	10.575	10.740
R 186	8.390	8.540	8.250	8.470



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
09-May-22	08:00:00	SA	Foreign Exchange Reserves APR	Apr'22	\$58.163B		\$58B
11-May-22	14:30:00	US	Inflation Rate YoY APR	Apr'22	8.50%		8.80%
12-May-22	08:00:00	UK	GDP YoY MAR	Mar'22	9.50%		6.80%
	11:30:00	SA	Mining Production MoM MAR	Mar'22	-6.40%		2.30%
	13:00:00	SA	Manufacturing Production YoY MAR	Mar'22	0.20%		2.50%
	14:30:00	US	Initial Jobless Claims 07/MAY	May'22	200K		205K
	14:30:00	US	PPI YoY APR	Apr'22	11.20%		11.60%

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	-1.85%	3.49%	7.42%
GOVI	-1.87%	3.38%	7.21%
1 to 3 Years	0.56%	4.84%	4.65%
3 to 7 Years	-0.18%	3.48%	3.98%
7 to 12 Years	-1.77%	2.42%	5.84%
Over 12 Years	-2.59%	4.22%	10.58%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 032	R 2 040	R 2 048
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	4755	4145	3715
Bid to Cover	3.66	3.19	2.86
Clearing Yield (%)	10.390	11.030	10.990

Inflation Linked Bond Auction Results (06 May 2022)			
Bonds	R 2 029	R 2 038	R 2 046
Coupon	1.880	2.250	2.500
Amount issued (R'm)	515	110	0
Bids received (R'm)	685	325	30
Bid to Cover	1.330	2.955	0.000
Clearing Yield (%)	3.250	3.910	0.000

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 035	R 2 048
Coupon	8.000	8.875	8.800
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 029	R 2 038	R 2 046
Total Amount (R'm)		1200	

TURNOVER STATISTICS

	R' Bn					
	Standard		Change	Repo		Change
	5-May '21	5-May '22		5-May '21	5-May '22	
Daily	39.65 bn	93.41 bn	53.76 bn	31.01 bn	50.30 bn	19.29 bn
Week to Date	111.32 bn	160.62 bn	49.30 bn	179.54 bn	203.07 bn	23.53 bn
Month to Date	111.32 bn	160.62 bn	49.30 bn	179.54 bn	203.07 bn	23.53 bn
Year to Date	3 761.37 bn	3 456.04 bn	-305.33 bn	3 785.90 bn	4 644.33 bn	858.44 bn