



Capital Market Report 06 October 2023

Foreigners Sold R5.05B for the week ended. They bought R214s, R2044s and R2023s and sold R186s, R209s and R2032s. FRBI28s was the weakest performer this week, giving away 10bps over its benchmark the R210, whilst AGL02s and BAYA98s were the best performers, gaining 27bps and 85bps over their respective benchmarks.

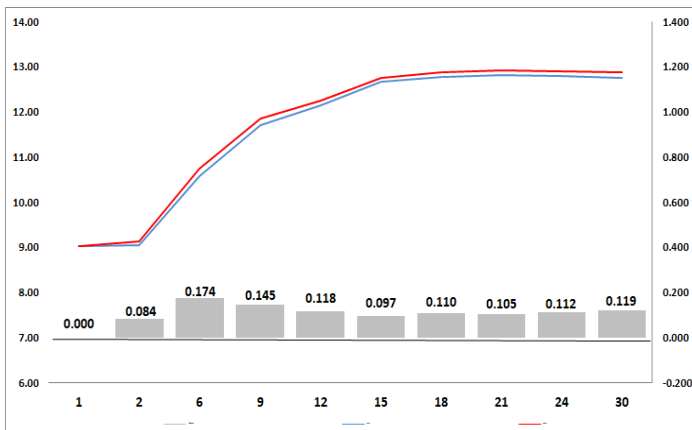
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	5,450,116,131	5,276,769,923	173,346,208
R186	2,044,895,000	3,455,667,000	-1,410,772,000
R2,030	1,179,620,000	1,872,918,000	-693,298,000
R213	3,963,960,000	4,926,130,000	-962,170,000
R2,032	2,185,094,039	3,521,218,039	-1,336,124,000
R2,035	151,655,000	46,500,000	105,155,000
R209	914,786,654	2,319,720,815	-1,404,934,161
R2,037	1,181,290,000	2,330,673,554	-1,149,383,554
R2,040	2,423,932,816	2,304,582,816	119,350,000
R214	2,191,790,820	931,600,000	1,260,190,820
R2,044	2,530,382,370	1,983,582,370	546,800,000
R2,048	13,200,000	315,100,000	-301,900,000
TOTAL	24,230,722,830	29,284,462,517	-5,053,739,687

CORPORATE SPREADS

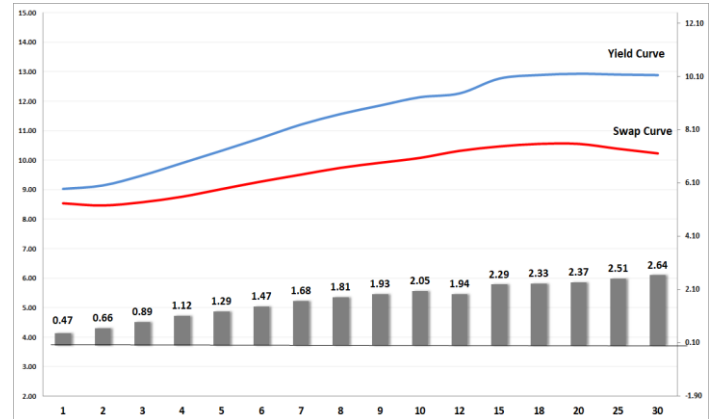
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRBI28	31/03/2028	R210	80	70	10
ABFN66	15/09/2026	JIBAR	107	103	4
AIRF03	16/11/2029	JIBAR	285	283	2
BAW36	18/02/2024	JIBAR	100	98	2
MTN10	11/10/2024	JIBAR	100	98	2
ABJ02	31/03/2024	JIBAR	114	115	-1
EPF022	28/05/2024	JIBAR	102	103	-1
ABS16	11/11/2025	R186	37	38.5	-1.5
GRT23	16/10/2024	JIBAR	96	98	-2
AECI05	11/09/2026	JIBAR	135	139	-4
FRS110	31/01/2038	I2038	90	95	-5
EL29	19/11/2029	R210	70	85	-15
EL30	29/07/2030	R210	70	85	-15
ABFN51	30/03/2028	JIBAR	113	131	-18
EXX05	13/06/2024	JIBAR	94	114	-20
AGL02	11/04/2024	JIBAR	114	141	-27
BAYA98	30/06/2026	JIBAR	415	500	-85

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2,040	12.880	13.115	12.880	12.880
R 209	12.440	12.670	12.430	12.430
R 186	9.400	9.720	9.400	9.450

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
11-Oct-23	14:30:00	US	PPI YoY SEP	Sept'23	1.60%		1.80%
12-Oct-23	08:00:00	UK	GDP YoY AUG	Aug'23	0.00%		0.50%
	11:30:00	SA	Mining Production YoY AUG	Aug'23	-3.60%		2.00%
	13:00:00	SA	Manufacturing Production YoY AUG	Aug'23	2.30%		1.70%
	14:30:00	US	Inflation Rate YoY SEP	Sept'23	3.70%		3.80%
	14:30:00	US	Initial Jobless Claims OCT/07	Oct'23	207K		208.0K

PERFORMANCE

Performance	MtD	Total Return Ytd	YoY
ALBI	-2.17%	2.95%	5.78%
GOVI	-2.19%	2.92%	5.74%
1 to 3 Years	-0.39%	5.95%	8.09%
3 to 7 Years	-1.32%	5.38%	7.85%
7 to 12 Years	-2.50%	4.32%	7.07%
Over 12 Years	-2.68%	-0.34%	2.62%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,040	R 2,044	R 2,048
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	4295	5000	4260
Bid to Cover	3.30	3.85	3.28
Clearing Yield (%)	12.995	13.050	12.985

Inflation Linked Bond Auction Results (06 Oct 2023)			
Bonds	R 2,029	R 2,046	R 2,058
Coupon	1.880	2.500	5.130
Amount issued (R'm)	500	375	125
Bids received (R'm)	1040	780	445
Bid to Cover	2.080	2.080	3.560
Clearing Yield (%)	4.400	5.190	5.190

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,044	R 2,048	R 2,053
Coupon	8.800	8.800	11.625
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2,029	R 2,046	R 2,058
Total Amount (R'm)	1000		

TURNOVER STATISTICS

	R' Bn					
	Standard		Change	Repo		Change
	05 Oct '22	05 Oct '23		05 Oct '22	05 Oct '23	
Daily	46.23 bn	35.67 bn	-10.56 bn	38.14 bn	39.88 bn	1.74 bn
Week to Date	135.60 bn	189.05 bn	53.45 bn	166.26 bn	297.47 bn	131.21 bn
Month to Date	135.60 bn	189.05 bn	53.45 bn	166.26 bn	297.47 bn	131.21 bn
Year to Date	7,789.70 bn	9,456.01 bn	1,666.30 bn	10,160.30 bn	12,263.85 bn	2,103.55 bn