

Capital Market Report 07 July 2023

Foreigners Sold R5.2B for the week ended. They bought R2035s, R2048s and R2053s and sold R186s, R213s and R2030s. MBF070s was the weakest performer this week, giving away 8bps over its benchmark, whilst AGL01s and NBG05Gs were the best performers, gaining 10bps and 20bps over their respective benchmarks.

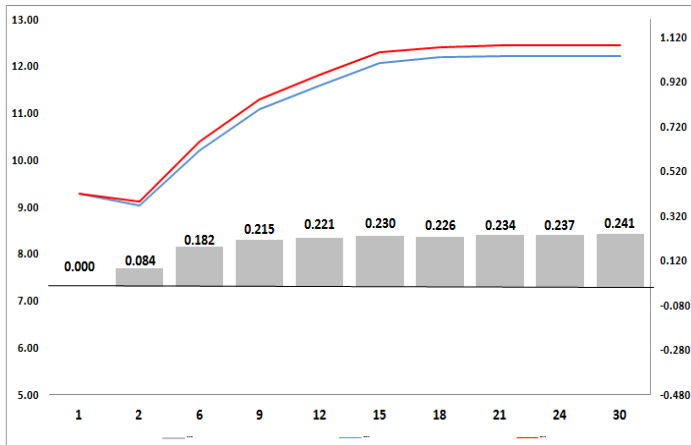
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R186	4 616 003 390	6 666 191 454	-2 050 188 064
R2 030	2 630 450 175	3 491 330 000	-860 879 825
R213	1 457 360 000	3 306 880 000	-1 849 520 000
R2 032	2 104 500 000	2 875 570 176	-771 070 176
R2 035	5 305 880 000	3 411 977 774	1 893 902 226
R209	417 680 000	889 110 455	-471 430 455
R2 037	1 317 241 209	2 058 748 797	-741 507 588
R2 040	399 420 000	567 205 750	-167 785 750
R214	1 069 120 000	1 849 510 000	-780 390 000
R2 044	31 660 000	91 830 000	-60 170 000
R2 048	2 541 190 000	1 945 915 000	595 275 000
R2 053	207 000 000	150 000 000	57 000 000
TOTAL	22 097 504 774	27 304 269 406	-5 206 764 632

CORPORATE SPREADS

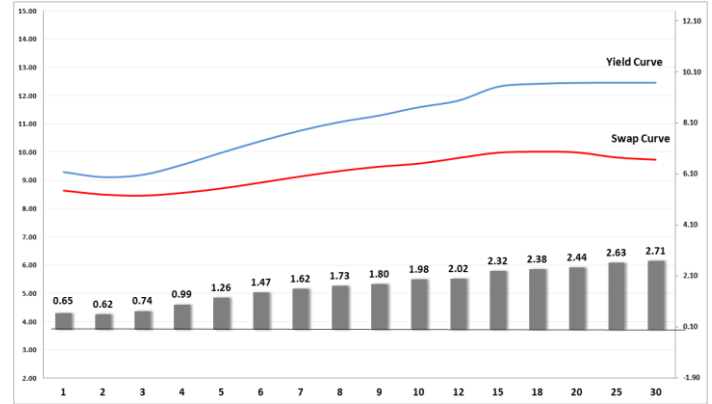
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
MBF070	5/28/2024	JIBAR	83	75	8
MBF071	9/17/2024	JIBAR	87	80	7
DTF002	6/28/2025	JIBAR	95	94	1
GRT07	2/21/2024	JIBAR	102	101	1
LHC01	7/19/2025	JIBAR	121	122	-1
ABFN62	2/24/2030	JIBAR	134	136	-2
MMIG06	10/19/2023	JIBAR	99	101	-2
BAW39	5/26/2026	JIBAR	134	137	-3
LGL12	10/4/2027	JIBAR	139	144	-5
ABFN26	10/17/2029	JIBAR	132	139	-7
IBL263	2/6/2027	JIBAR	132	140	-8
AGL01	11/29/2023	JIBAR	140	150	-10
NBG05G	10/25/2024	JIBAR	100	120	-20

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	12.285	12.720	12.250	12.600
R 209	11.790	12.220	11.765	12.090
R 186	9.160	9.535	9.100	9.375

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
11-Jul-23	08:00:00	UK	Unemployment Rate MAY	May'23	3.80%		3.90%
	13:00:00	SA	Manufacturing Production YoY MAY	May'23	3.40%		2.30%
12-Jul-23	14:30:00	US	Inflation Rate YoY JUN	Jun'23	4.00%		3.60%
13-Jul-23	08:00:00	UK	GDP YoY MAY	May'23	0.50%		-0.20%
	11:30:00	SA	Mining Production YoY MAY	May'23	2.30%		3.00%
	14:30:00	US	Initial Jobless Claims JUL/08	Jul'23	248K		
	14:30:00	US	PPI YoY JUN	Jun'23	1.10%		0.20%

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	0.48%	4.51%	7.41%
GOVI	0.49%	4.48%	7.37%
1 to 3 Years	1.12%	6.33%	6.95%
3 to 7 Years	1.28%	6.25%	8.09%
7 to 12 Years	0.86%	6.65%	9.44%
Over 12 Years	-0.41%	1.55%	4.91%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R 2 032	R 2 035
Amount on Auction(R'm)	1300	1300	1300
Bids Received (R'm)	3835	3375	3540
Bid to Cover	2.95	2.60	2.72
Clearing Yield (%)	10.885	11.135	11.770

Inflation Linked Bond Auction Results (07 July 2023)			
Bonds	R 2 031	R 2 033	R 2 038
Coupon	4.250	1.880	2.250
Amount issued (R'm)	0	525	475
Bids received (R'm)	140	1095	775
Bid to Cover	0.000	2.086	1.632
Clearing Yield (%)	0.000	4.890	5.000

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 213	R 2 035	R 2 040
Coupon	7.000	8.875	9.000
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 031	R 2 033	R 2 038
Total Amount (R'm)		1000	

TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	06 Jul '22	06 Jul '23	Change	06 Jul '22	06 Jul '23	Change
Daily	55.97 bn	36.39 bn	-19.58 bn	31.25 bn	53.54 bn	22.28 bn
Week to Date	143.82 bn	151.55 bn	7.74 bn	200.00 bn	319.23 bn	119.23 bn
Month to Date	185.17 bn	91.29 bn	-93.88 bn	236.50 bn	228.61 bn	-7.89 bn
Year to Date	5 176.79 bn	6 510.27 bn	1 333.48 bn	7 082.33 bn	8 075.54 bn	993.21 bn