



## Capital Market Report 07 June 2019

Foreigners sold R 2.6B for the week ended. They sold R186s, R2037s, R2040s and R2048s, and bought R2023s, R2030s and R2035s. GRT07s and FRJ27s were the weakest performers this week giving away over 11 bps over their benchmarks. FRB25s and LBK11s were the big movers on the upside this week gaining over 20 bps over their benchmark.

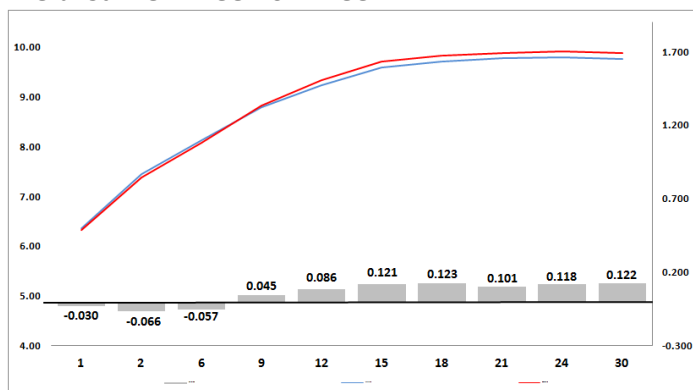
## WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 207	R 0	R 0	R 0
R 208	R 0	R 200 000 000	-R 200 000 000
R 2 023	R 1 845 643 082	R 680 000 000	R 1 165 643 082
R 186	R 17 283 957 693	R 18 860 638 942	-R 1 576 681 249
R 2 030	R 4 302 500 000	R 2 450 174 706	R 1 852 325 294
R 213	R 1 311 200 000	R 1 134 980 000	R 176 220 000
R 2 032	R 259 100 000	R 383 590 000	-R 124 490 000
R 2 035	R 1 334 464 094	R 1 098 818 236	R 235 645 858
R 209	R 2 374 530 000	R 3 263 383 050	-R 888 853 050
R 2 037	R 1 355 000 000	R 2 698 000 000	-R 1 343 000 000
R 2 040	R 605 300 000	R 1 563 277 767	-R 957 977 767
R 214	R 900 387 000	R 888 979 000	R 11 408 000
R 2 044	R 881 600 000	R 1 203 215 008	-R 321 615 008
R 2 048	R 2 039 567 854	R 2 702 467 948	-R 662 900 094
<b>TOTAL</b>	<b>R 34 493 249 723</b>	<b>R 37 127 524 657</b>	<b>-R 2 634 274 934</b>

## CORPORATE SPREADS

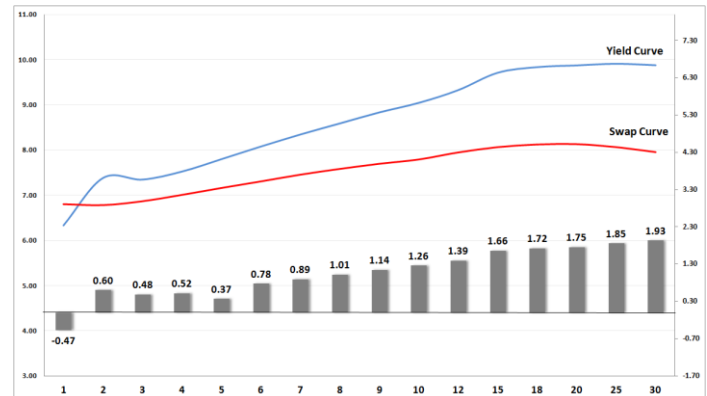
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
GRT07	2024/02/21	JIBAR	190	135	55
FRJ27	2027/01/25	JIBAR	163	151.5	11.5
SBS52	2030/01/29	JIBAR	174	170	4
EL28	2028/05/02	R 210	85	82.5	2.5
SBS20	2026/05/15	R 186	64.5	72	-7.5
SBS42	2025/11/12	R 186	51.5	59	-7.5
SBS43	2027/11/12	R 186	87	94.5	-7.5
FRX27	2027/03/07	R 186	77	85	-8
FRX28	2028/07/26	R 186	107	115	-8
SBS38	2025/01/29	R 186	42	50	-8
ABS15	2022/11/11	R 2 023	68.5	77	-8.5
SBS31	2027/06/12	R 186	86.5	95	-8.5
FRX45	2045/04/14	R 214	114	123	-9
TFS154	2023/07/06	JIBAR	111	120	-9
FRX24	2024/12/10	R 186	23	33	-10
SBS39	2030/01/29	R 213	56	67	-11
FRX32	2032/03/31	R 2 032	57	68.5	-11.5
FRX31	2031/02/21	R 213	69	83	-14
FRX30	2030/01/31	R 2 030	65	80	-15
FRB25	2024/09/19	JIBAR	420	440	-20
LBK11	2019/11/28	R 207	166.5	202	-35.5

## Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 208	6.540	6.570	6.495	6.515
R 209	9.570	9.845	9.500	9.740
R 186	8.450	8.540	8.360	8.440

## BONDS and SWAPS - YIELD CURVE



## IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Forecast
11-Jun-19	13:00:00	SA	Manufacturing Production Index (YoY)	Apr'19	1.20%	
	14:30:00	US	Producer Price Index (YoY)	May'19	2.20%	2%
12-Jun-19	13:00:00	SA	Retail Sales (YoY)	Apr'19	0.20%	-1.00%
	14:30:00	US	Consumer Price Index (YoY)	May'19	2%	1.90%
13-Jun-19	11:30:00	SA	Mining Production (YoY)	Apr'19	-1.10%	
	14:30:00	US	Initial Jobless Claims		218K	
14-Jun-19	14:30:00	US	Retail Sales (MoM)	May'19	-0.20%	0.60%

## PERFORMANCE

Performance	Total Return		
	Mtd	Ytd	YoY
ALBI	-0.47%	4.76%	8.23%
GOVI	-0.51%	4.73%	7.85%
1 to 3 Years	0.19%	3.81%	10.38%
3 to 7 Years	0.44%	5.72%	10.59%
7 to 12 Years	-0.09%	5.58%	9.56%
Over 12 Years	-0.89%	4.14%	6.81%

## AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 186	R 2 030	R 2 032
Amount on Auction (R'm)	1100	1100	1100
Bids Received (R'm)	5130	3305	1855
Bid to Cover	4.66	3.00	1.69
Clearing Yield (%)	8.380	9.045	9.340

Inflation Linked Bond Auction Results			
Bonds	R 2 025	R 2 033	R 2 046
Coupon	2.000	1.880	2.50
Amount issued (R'm)	230	200	330
Bids received (R'm)	920	610	1045
Bid to Cover	4.000	3.050	3.167
Clearing Yield (%)	3.020	3.280	3.400

## AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 035	R 2 040
Coupon	8.000	8.875	9.000
Amount on Offer (R'm)	1100	1100	1100
Inflation Linked Bond Auction			
Bonds	R 2 025	R 2 033	R 2 046
Total Amount (R'm)	760		

## TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	06-Jun '18	06-Jun '19	Change	06-Jun '18	06-Jun '19	Change
Daily	46.17 bn	73.78 bn	27.61 bn	28.47 bn	35.19 bn	6.73 bn
Week to Date	114.61 bn	270.58 bn	155.97 bn	161.84 bn	245.55 bn	83.71 bn
Month to Date	152.39 bn	270.58 bn	118.19 bn	183.09 bn	245.55 bn	62.46 bn
Year to Date	4 177.51 bn	4 189.58 bn	12.07 bn	4 224.16 bn	5 524.64 bn	1 300.48 bn