

Capital Market Report 07 October 2022

Foreigners Sold R1.2B for the week ended. They bought R2037s, R2030s and R186s and sold R2035s, R2048s and R214s. CLN754s and CLN766s were the weakest performers this week giving away 119bps and 119bps over their benchmarks, whilst ABJ02s was the best performer, gaining 43bps over JIBAR.

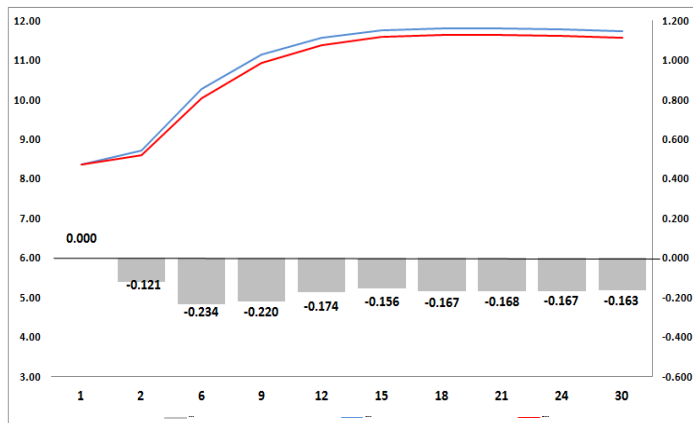
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	300 000	182 000 000	-181 700 000
R186	7 495 370 000	7 271 253 004	224 116 996
R2 030	3 997 000 000	2 672 706 491	1 324 293 509
R213	826 618 291	1 033 711 723	-207 093 432
R2 032	2 591 750 000	3 131 255 407	-539 505 407
R2 035	1 387 317 379	3 107 124 510	-1 719 807 131
R209	495 030 000	612 414 500	-117 384 500
R2 037	4 767 346 510	1 744 100 000	3 023 246 510
R2 040	255 449 915	962 900 000	-707 450 085
R214	686 450 000	1 471 127 000	-784 677 000
R2 044	413 605 000	294 360 000	119 245 000
R2 048	1 594 333 224	3 234 910 000	-1 640 576 776
TOTAL	24 510 570 319	25 717 862 635	-1 207 292 316

CORPORATE SPREADS

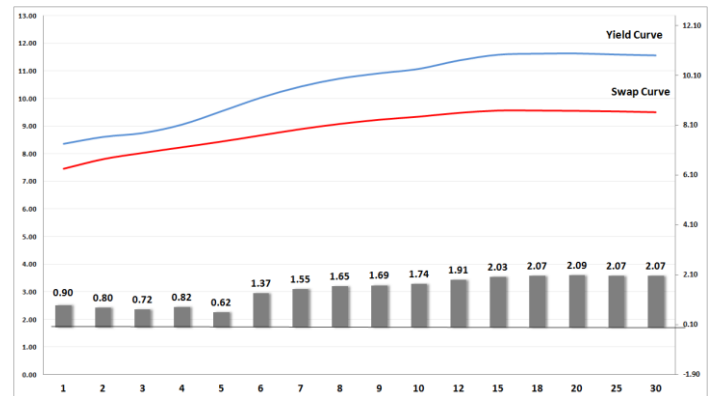
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
CLN754	7/31/2023	R 186	0	-119	119
CLN766	7/31/2023	R 186	0	-119	119
FRJ022	10/28/2022	JIBAR	76.3	50	26.3
KAP012	12/1/2022	JIBAR	87.2	75	12.2
FRC285	12/20/2022	JIBAR	195.9	190	5.9
FRC305	11/6/2023	JIBAR	252.1	247	5.1
EL28	5/2/2028	R 210	103	98	5
ABJ04	3/30/2025	JIBAR	259	257	2
ABFN36	2/7/2026	JIBAR	125	125.25	-0.25
ABFN42	9/16/2029	JIBAR	155	155.25	-0.25
ABFN41	9/16/2026	JIBAR	135	136	-1
NGT111	4/23/2027	JIBAR	379	380	-1
DSY02	11/21/2024	JIBAR	134	137	-3
GBL05	11/7/2022	JIBAR	173.6	178	-4.4
LGL08	2/28/2023	JIBAR	117.2	122	-4.8
NBKB60	2/24/2025	JIBAR	114.5	122	-7.5
CLN593	11/24/2024	JIBAR	187.6	196	-8.4
NBKB61	2/24/2027	JIBAR	140.9	150	-9.1
ABFN32	11/15/2023	JIBAR	100	112	-12
MBP051	3/12/2023	JIBAR	63	78	-15
MTN12	6/4/2023	JIBAR	64	80	-16
ABJ02	3/31/2024	JIBAR	200	243	-43

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	11.900	11.900	11.600	11.740
R 209	11.670	11.680	11.375	11.495
R 186	9.445	9.450	9.105	9.190

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
11-Oct-22	13:00:00	SA	Manufacturing Production YoY AUG	Aug'22	3.70%		2.00%
12-Oct-22	08:00:00	UK	GDP YoY AUG	Aug'22	2.30%		2.10%
	14:30:00	US	PPI YoY SEP	Sept'22	8.70%		8.40%
13-Oct-22	11:30:00	SA	Mining Production YoY AUG	Aug'22	-8.40%		-8.70%
	14:30:00	US	Inflation Rate YoY SEP	Sept'22	8.30%	8.10%	8.20%
			Initial Jobless Claims 08/OCT	Oct'22	219K		215K
14-Oct-22	14:30:00	US	Retail Sales YoY SEP	Sept'22	9.10%		8.00%

PERFORMANCE

Performance	MtD	Total Return Ytd	YoY
ALBI	-1.17%	1.09%	4.10%
GOVI	-1.18%	0.99%	3.94%
1 to 3 Years	0.22%	2.70%	3.97%
3 to 7 Years	-0.24%	2.48%	3.64%
7 to 12 Years	-0.79%	1.36%	3.84%
Over 12 Years	-1.78%	0.55%	4.85%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 030	R 2 032	R 2 037
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3125	3035	3025
Bid to Cover	2.40	2.33	2.33
Clearing Yield (%)	10.590	11.070	11.565

Inflation Linked Bond Auction Results (07 October 2022)			
Bonds	R 2 029	R 2 033	R 2 046
Coupon	1.880	1.880	2.500
Amount issued (R'm)	670	430	100
Bids received (R'm)	810	1295	1200
Bid to Cover	1.209	3.012	12.000
Clearing Yield (%)	3.950	4.480	4.540

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)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 029	R 2 033	R 2 046
Total Amount (R'm)	1200		

TURNOVER STATISTICS

	R' Bn					
	Standard		Change	Repo		Change
	06-Oct '21	06-Oct '22		06-Oct '21	06-Oct '22	
Daily	49.68 bn	47.08 bn	-2.60 bn	37.92 bn	30.76 bn	-7.16 bn
Week to Date	110.94 bn	182.68 bn	71.74 bn	215.10 bn	197.02 bn	-18.08 bn
Month to Date	138.07 bn	182.68 bn	44.61 bn	247.77 bn	197.02 bn	-50.74 bn
Year to Date	7 643.77 bn	7 836.79 bn	193.01 bn	9 309.62 bn	10 191.06 bn	881.44 bn