

Capital Market Report 09 June 2023

Foreigners Bought R1.3B for the week ended. They bought R2032s, R213s and R2030s and sold R2048s, R2035s and R2044s. AGT02s and GRT48s were the weakest performers this week, giving away 20bps and 21bps over their respective benchmarks, whilst NBK28As was the best performer, gaining 38.5bps over its benchmark the R186.

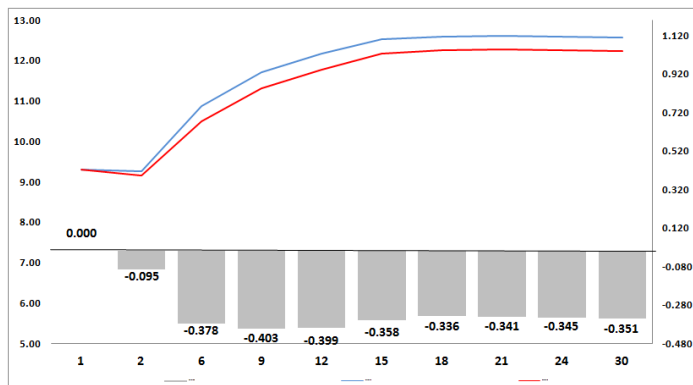
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R186	4 362 200 000	4 916 906 000	-554 706 000
R2 030	6 445 912 542	5 467 751 673	978 160 869
R213	1 792 217 000	769 972 000	1 022 245 000
R2 032	5 796 791 000	2 224 720 783	3 572 070 217
R2 035	1 294 245 000	2 971 150 000	-1 676 905 000
R209	1 483 104 000	544 199 561	938 904 439
R2 037	728 771 000	1 233 055 822	-504 284 822
R2 040	1 508 071 836	1 604 700 000	-96 628 164
R214	1 696 117 000	1 632 884 000	63 233 000
R2 044	239 286 000	858 500 000	-619 214 000
R2 048	1 478 547 413	3 354 096 126	-1 875 548 713
R2 053	341 195 480	268 168 492	73 026 988
TOTAL	27 166 458 271	25 846 104 457	1 320 353 814

CORPORATE SPREADS

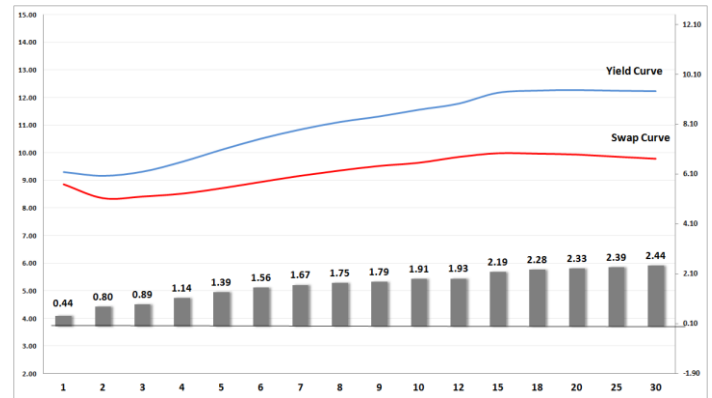
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
GRT48	4/22/2026	JIBAR	158	137	21
AGT02	11/28/2024	JIBAR	240	220	20
NBK13A	3/19/2024	R 186	21	10	11
BAW36	2/18/2024	JIBAR	98	88	10
NBK30A	2/20/2024	R 186	18	8	10
ABFN61	2/24/2028	JIBAR	138	135	3
DVFB25	5/31/2024	JIBAR	135	132	3
KAP018	4/14/2024	JIBAR	123	120	3
KAP026	9/28/2025	JIBAR	145	142	3
MBF070	5/28/2024	JIBAR	75	72	3
DVFC28	12/15/2028	JIBAR	203	209	-6
MTN28	3/15/2025	JIBAR	109	116	-7
FRB25	9/19/2024	JIBAR	180	190	-10
HILB09	3/29/2025	JIBAR	122	132	-10
GRT36	6/27/2024	JIBAR	115	138	-23
NBK31A	11/9/2023	R 186	-22	2	-24
BAW34	10/9/2023	JIBAR	63	88	-25
GRT38	3/31/2026	JIBAR	132	158	-26
NBG03G	4/30/2026	JIBAR	112.5	141	-28.5
EPF022	5/28/2024	JIBAR	105	142	-37
NBK28A	8/2/2023	R 186	-97.5	-59	-38.5

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	12.720	12.720	12.315	12.375
R 209	12.410	12.410	11.955	11.980
R 186	9.760	9.760	9.450	9.485

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
13-Jun-23	08:00:00	UK	Unemployment Rate APR	Apr'23	3.90%	4.00%	3.90%
	11:30:00	SA	Mining Production YoY APR	Apr'23	-2.60%		
	14:30:00	US	Inflation Rate YoY MAY	May'23	4.90%		4.70%
14-Jun-23	08:00:00	UK	GDP YoY APR	Apr'23	0.30%		0.70%
	13:00:00	SA	Retail Sales YoY APR	Apr'23	-1.60%		
	14:30:00	US	PPI YoY MAY	May'23	2.30%		2.10%
	20:00:00	US	Fed Interest Rate Decision	Jun'23	5.25%	5.25%	5.25%
15-Jun-23	14:15:00	EU	ECB Interest Rate Decision	Jun'23	3.75%	4.00%	4.00%
	14:30:00	US	Initial Jobless Claims JUN/10	Jun'23	261K		275.0K
	14:30:00	US	Retail Sales YoY MAY	May'23	1.60%		1.00%
16-Jun-23	11:00:00	EU	Inflation Rate YoY Final MAY	May'23	7.00%	6.10%	6.10%

PERFORMANCE

Performance	MtD	Total Return Ytd	YoY
ALBI	1.82%	2.82%	3.67%
GOVI	1.82%	2.77%	3.58%
1 to 3 Years	1.07%	5.50%	4.81%
3 to 7 Years	1.22%	5.09%	4.97%
7 to 12 Years	1.84%	4.86%	4.95%
Over 12 Years	2.32%	0.07%	1.71%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 032	R 2 040	R 2 053
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	10220	3605	2890
Bid to Cover	7.86	2.77	2.22
Clearing Yield (%)	11.570	12.500	12.480

Inflation Linked Bond Auction Results (09 June 2023)			
Bonds	R 2 033	R 2 046	R 2 050
Coupon	1.880	2.500	2.500
Amount issued (R'm)	330	300	370
Bids received (R'm)	995	545	965
Bid to Cover	3.015	1.817	2.608
Clearing Yield (%)	4.760	4.860	4.870

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 032	R 2 035	R 2 048
Coupon	8.300	8.875	8.800
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 046	R 2 050
Total Amount (R'm)	1000		

TURNOVER STATISTICS

	R' Bn					
	08 Jun '22	Standard 08 Jun '23	Change	08 Jun '22	Repo 08 Jun '23	Change
Daily	27.08 bn	72.85 bn	45.76 bn	47.29 bn	42.88 bn	-4.41 bn
Week to Date	86.46 bn	220.44 bn	133.98 bn	214.45 bn	284.37 bn	69.93 bn
Month to Date	168.96 bn	309.98 bn	141.02 bn	333.69 bn	368.67 bn	34.98 bn
Year to Date	4 339.64 bn	5 589.29 bn	1 249.65 bn	6 049.94 bn	6 787.12 bn	737.17 bn