



## Capital Market Report 09 October 2020

Foreigners sold R 1.6B for the week ended. They bought R2023s, R2030s, and R2040s, and sold R186s, R2035s & R2044s. BPPF13s was the weakest performer this week giving away 52pps over JIBAR, whilst IBL88s was the best performer, gaining 104bps over its benchmark.

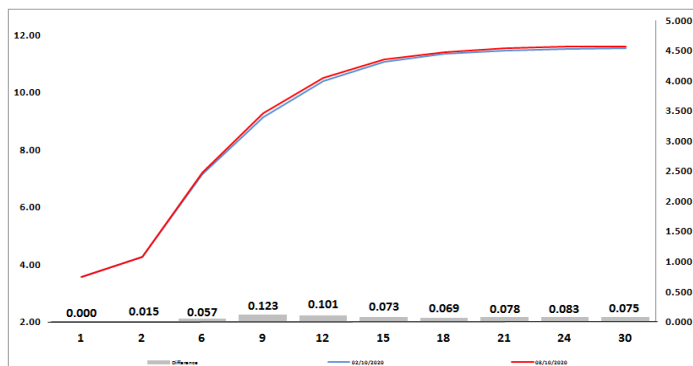
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 208	R 0	R 0	R 0
R 2 023	R 1 157 000 000	R 173 973 523	R 983 026 477
R 186	R 2 762 290 000	R 4 118 930 000	-R 1 356 640 000
R 2 030	R 3 126 440 000	R 2 335 632 868	R 790 807 132
R 213	R 460 000 000	R 721 000 000	-R 261 000 000
R 2 032	R 437 000 000	R 1 234 330 000	-R 797 330 000
R 2 035	R 378 800 000	R 1 665 900 000	-R 1 287 100 000
R 209	R 75 700 000	R 150 000 000	-R 74 300 000
R 2 037	R 1 598 200 000	R 791 000 000	R 807 200 000
R 2 040	R 2 282 000 000	R 1 421 390 000	R 860 610 000
R 214	R 272 023 014	R 842 023 014	-R 570 000 000
R 2 044	R 230 000 000	R 1 508 150 000	-R 1 278 150 000
R 2 048	R 1 309 325 134	R 727 706 567	R 581 618 567
<b>TOTAL</b>	<b>R 14 088 778 148</b>	<b>R 15 690 035 972</b>	<b>-R 1 601 257 824</b>

### CORPORATE SPREADS

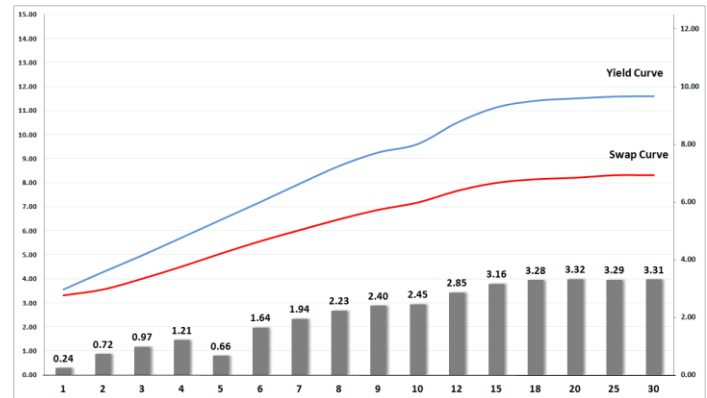
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
BPPF13	2023/10/09	JIBAR	180	127.25	52.75
DVF25	2024/04/02	JIBAR	242	230	12
IDCG13	2023/04/26	JIBAR	227	225	2
SBS27	2024/02/20	R 2 023	64	64.3	-0.3
SBS18	2021/06/23	JIBAR	41	41.5	-0.5
ES23	2023/01/25	R 2 023	113	114	-1
ES26	2026/04/02	R 186	102	103	-1
SBS39	2030/01/29	R 213	-173	-171.5	-1.5
FRBI33	2033/12/07	R 202	48	50	-2
SBS56	2022/06/12	R 2 023	-30	-28	-2
SBS4	2021/11/16	R 2 023	-59.5	-57	-2.5
SBS50	2022/01/31	R 2 023	-49.5	-47	-2.5
TN25	2025/08/19	R 186	141	145	-4
DSY02	2024/11/21	JIBAR	160	165	-5
CBL29	2024/04/30	JIBAR	153.5	161	-7.5
NGT104	2025/01/15	JIBAR	405	415	-10
TN27	2027/11/14	R 186	184	197.5	-13.5
COJ05	2023/06/05	R 2 023	275	290	-15
ABFN40	2024/09/16	JIBAR	109	125	-16
ABFN33	2024/11/15	JIBAR	110	127.5	-17.5
BGL12	2021/08/20	JIBAR	100	132	-32
IBL102	2022/05/24	JIBAR	70.5	102.5	-32
OML11	2024/06/11	JIBAR	200	243	-43
NGT103	2024/03/25	JIBAR	405	450	-45
NGL02	2022/03/15	JIBAR	212.5	260	-47.5
ABS13	2022/05/14	R 2 023	11	100.5	-89.5
IBL88	2021/05/20	R 2 023	-10	94	-104

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 023	4.550	4.570	4.470	4.520
R 209	11.000	11.070	10.960	11.060
R 186	7.270	7.290	7.160	7.190

### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
12-Oct-20	13:00:00	SA	Manufacturing Production YoY	Aug'20	-10.60%		-7.50%
13-Oct-20	08:00:00	Germany	Inflation Rate YoY Final	Sep'20	0.00%	-0.20%	-0.20%
	08:00:00	UK	Unemployment Rate	Aug'20	4.10%	4.10%	4.20%
	11:30:00	SA	Gold Production YoY	Aug'20	-10.20%		-7.50%
	11:30:00	SA	Mining Production YoY	Aug'20	-9.10%		14.00%
	14:30:00	US	Inflation Rate YoY	Sep'20	1.30%		1.50%
14-Oct-20	13:00:00	SA	Retail Sales YoY	Aug'20	-9.00%		-4.50%
	14:30:00	US	PPI YoY	Sep'20	-0.20%		0.40%
15-Oct-20	03:30:00	China	Inflation Rate YoY	Sep'20	2.40%	1.80%	2.30%
	14:30:00	US	Initial Jobless Claims 10/OCT		840K		845K
16-Oct-20	11:00:00	EU	Balance of Trade	Aug'20	€27.9B		€15.1B
	11:00:00	EU	Inflation Rate MoM Final	Sep'20	-0.40%	0.10%	0.10%
	14:30:00	US	Retail Sales YoY	Sep'20	2.60%		2.20%

### PERFORMANCE

Performance	Total Return		
	MtD	Ytd	YoY
ALBI	-0.56%	1.25%	2.11%
GOVI	-0.57%	1.14%	1.91%
1 to 3 Years	0.10%	10.24%	11.78%
3 to 7 Years	-0.16%	11.47%	13.80%
7 to 12 Years	-0.56%	2.58%	4.15%
Over 12 Years	-0.96%	-4.73%	-4.50%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 030	R 2 040	R 2 048
Amount on Auction (R'm)	2200	2200	2200
Bids Received (R'm)	8120	6225	6365
Bid to Cover	3.69	2.83	2.89
Clearing Yield (%)	9.550	11.780	11.780

Inflation Linked Bond Auction Results			
Bonds	R 2 025	R 2 038	R 2 046
Coupon	2.000	2.250	2.50
Amount issued (R'm)	395	1030	575
Bids received (R'm)	395	1660	1325
Bid to Cover	1.000	1.612	2.304
Clearing Yield (%)	3.045	4.820	4.800

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 186	R 2 030	R 2 044
Coupon	10.500	8.000	8.750
Amount on Offer (R'm)	2200	2200	2200
Inflation Linked Bond Auction			
Bonds	R 2 025	R 2 038	R 2 046
Total Amount (R'm)	2000		

### TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	08-Oct '19	08-Oct '20	Change	08-Oct '19	08-Oct '20	Change
Daily	24.29 bn	40.58 bn	16.29 bn	75.84 bn	14.91 bn	-60.93 bn
Week to Date	51.62 bn	148.23 bn	96.60 bn	133.25 bn	157.88 bn	24.62 bn
Month to Date	169.10 bn	212.86 bn	43.76 bn	323.45 bn	212.98 bn	-110.47 bn
Year to Date	7 826.90 bn	8 886.99 bn	1 060.09 bn	10 316.73 bn	8 804.44 bn	-1 512.29 bn