



Capital Market Report 1 October 2021

Foreigners sold R 9.7B for the week ended. They bought R2030s & R2037s, and sold R2035s, R2032s, R2048s & R213s. BID13s and COJG01s were the weakest performers this week giving away 24 and 17pps over their benchmarks, whilst NHM009s was the best performer, gaining 46bps over JIBAR.

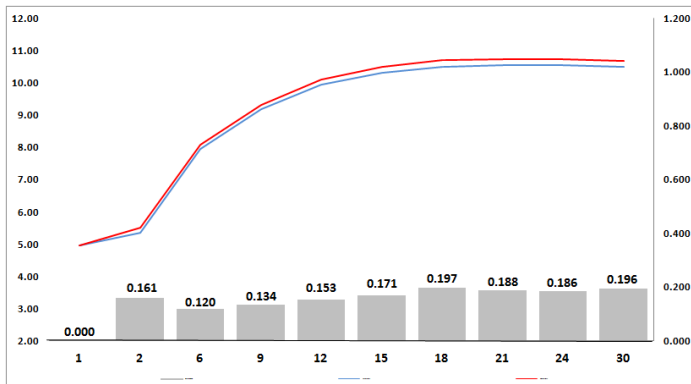
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 2 023	R 81 438 130	R 843 256 405	-R 761 818 275
R 186	R 3 667 908 000	R 4 030 360 000	-R 362 452 000
R 2 030	R 5 355 532 900	R 3 956 880 000	R 1 398 652 900
R 213	R 221 027 000	R 2 313 487 204	-R 2 092 460 204
R 2 032	R 1 595 815 079	R 4 199 236 966	-R 2 603 421 887
R 2 035	R 739 630 000	R 3 546 495 943	-R 2 806 865 943
R 209	R 215 681 000	R 309 724 000	-R 94 043 000
R 2 037	R 1 371 810 000	R 1 137 501 359	R 234 308 641
R 2 040	R 334 490 000	R 1 100 060 000	-R 765 570 000
R 214	R 238 107 000	R 346 500 000	-R 108 393 000
R 2 044	R 333 800 000	R 859 942 000	-R 526 142 000
R 2 048	R 1 111 242 922	R 2 396 009 726	-R 1 284 766 804
TOTAL	R 15 266 482 031	R 25 039 453 603	-R 9 772 971 572

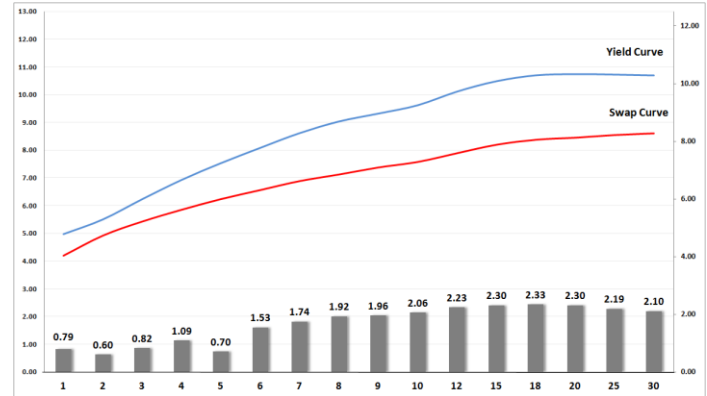
CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	JIBAR	CURRENT	PRIOR	CHANGE
BID13	6/14/2024	JIBAR	150	126	24	
COJG01	6/9/2024	R 2 023	159	142	17	
ABFN34	2/7/2022	JIBAR	74	57.5	16.5	
FRX26	10/1/2026	R 186	-10	-24	14	
NTC29	3/19/2022	JIBAR	120.385	111	9.385	
NBK16A	2/12/2025	R 186	-82.5	-88.5	6	
NGL04	3/20/2023	JIBAR	150	145	5	
BGL18	9/30/2022	JIBAR	162	160	2	
FRJ23	7/31/2023	JIBAR	98	99	-1	
FRX32	3/31/2032	R 2 032	-58	-57	-1	
TN23	11/6/2023	R 2 023	167	169	-2	
BAW22	12/7/2022	JIBAR	98	100	-2	
FRJ25	3/9/2025	JIBAR	113	115	-2	
SBS4	11/16/2021	R 2 023	-94.5	-92.5	-2	
SBS57	6/12/2024	JIBAR	103.5	105.5	-2	
BPPF32	8/24/2024	JIBAR	122	125	-3	
LGL10	10/8/2025	JIBAR	203.7	207	-3.3	
NTC23	2/15/2023	JIBAR	147	150.37	-3.37	
SBS49	1/31/2022	JIBAR	55	58.5	-3.5	
CLN745	1/31/2030	JIBAR	280	285	-5	
FRX23	2/28/2023	R 2 023	29	35	-6	
DVFB30	8/21/2023	JIBAR	226	235	-9	
DVF22B	8/29/2022	JIBAR	190	200	-10	
SBS56	6/12/2022	R 2 023	-23	-11.5	-11.5	
BAY815	9/30/2023	JIBAR	613	625	-12	
FRJ22	3/7/2022	JIBAR	58	70.5	-12.5	
FRB23	9/20/2022	JIBAR	135	150	-15	
MTN27	6/29/2028	JIBAR	219	235	-16	
NTC26	12/7/2023	JIBAR	145	161	-16	
SBS50	1/31/2022	R 2 023	-83	-63	-20	
KW01	10/31/2027	R 186	100	134	-34	
NHM009	4/26/2022	JIBAR	140	186	-46	

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	10.750	10.895	10.730	10.790
R 209	10.380	10.510	10.370	10.400
R 186	7.640	7.690	7.570	7.625



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
06-Oct-21	11:00:00	EU	Retail Sales YoY AUG	Aug'21	3.10%	0.40%	2.60%
07-Oct-21	08:00:00	SA	Foreign Exchange Reserves SEP	Sept'21	\$58.408B		\$58B
	14:30:00	US	Initial Jobless Claims 02/OCT	Oct'21	362K		348K
08-Oct-21	14:30:00	US	Non Farm Payrolls SEP	Sept'21	235K	500K	410K
	14:30:00	US	Unemployment Rate SEP	Sept'21	5.20%	5.10%	5.10%

PERFORMANCE

Performance	Total Return		
	Mtd	Ytd	YoY
ALBI	-2.03%	7.99%	12.46%
GOVI	-2.02%	7.98%	12.40%
1 to 3 Years	0.02%	2.94%	4.04%
3 to 7 Years	-0.72%	3.77%	5.78%
7 to 12 Years	-2.31%	7.18%	12.03%
Over 12 Years	-2.64%	11.35%	17.59%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 035	R 2 040	R 2 048
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3230	2675	3475
Bid to Cover	2.48	2.06	2.67
Clearing Yield (%)	10.480	10.870	10.800

Inflation Linked Bond Auction Results (17 Sept 2021)			
Bonds	R 2 033	R 2 038	R 2 050
Coupon	1.880	2.250	2.50
Amount issued (R'm)	430	340	430
Bids received (R'm)	710	515	1380
Bid to Cover	1.651	1.515	3.209
Clearing Yield (%)	3.950	4.240	4.270

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 035	R 2 044
Coupon	8.000	8.875	8.800
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 038	R 2 050
Total Amount (R'm)	1200		

TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	30-Sep '20	30-Sep '21	Change	30-Sep '20	30-Sep '21	Change
Daily	30.90 bn	40.10 bn	9.19 bn	26.95 bn	30.15 bn	3.20 bn
Week to Date	100.33 bn	170.34 bn	70.01 bn	178.21 bn	285.33 bn	107.12 bn
Month to Date	811.49 bn	678.67 bn	-132.82 bn	1 027.37 bn	1 153.00 bn	125.63 bn
Year to Date	8 674.13 bn	7 505.71 bn	-1 168.42 bn	8 591.46 bn	9 061.85 bn	470.40 bn