

Capital Market Report 10 June 2022

Foreigners Sold R5.7B for the week ended. They bought R2030s, R2032s and R2035s and sold R186s, R2040s and R209s. FRX26s and NGL04s were the weakest performers this week giving away 11bps and 6bps over their benchmarks, whilst ABFN16s was the best performer, gaining 53bps over JIBAR.

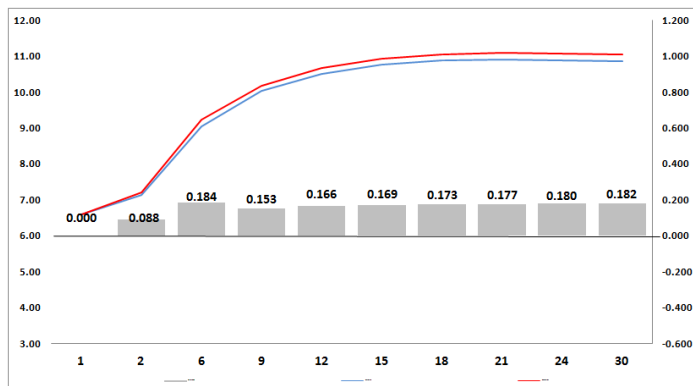
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	100 440 000	290 000 000	-189 560 000
R186	3 054 070 861	6 175 251 912	-3 121 181 051
R2 030	2 656 953 861	1 817 170 256	839 783 605
R213	614 865 424	466 594 820	148 270 604
R2 032	1 379 540 000	949 490 251	430 049 749
R2 035	681 532 477	452 337 000	229 195 477
R209	342 744 390	1 942 000 000	-1 599 255 610
R2 037	1 308 926 094	1 572 793 964	-263 867 870
R2 040	294 450 000	2 586 102 138	-2 291 652 138
R214	277 440 000	242 339 780	35 100 220
R2 044	28 640 000	92 866 760	-64 226 760
R2 048	664 260 000	556 176 375	108 083 625
TOTAL	11 403 863 107	17 143 123 256	-5 739 260 149

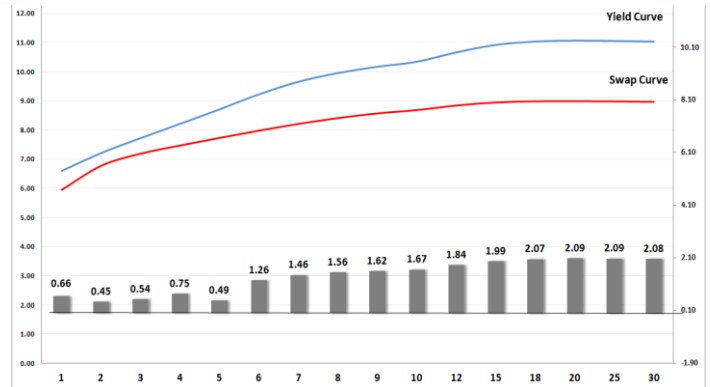
CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRX26	10/1/2026	R 186	39	28	11
NGL04	3/20/2023	JIBAR	136	130	6
BGT01	9/12/2022	JIBAR	165	163	2
DVFB30	8/21/2023	JIBAR	204	202	2
FRJ23	7/31/2023	JIBAR	106.68	106	0.68
NHM018	5/25/2023	JIBAR	135.5	135	0.5
HWAY34	7/31/2034	R 209	76	77	-1
OML13	9/23/2026	JIBAR	144	145.68	-1.678
ABJ04	3/30/2025	JIBAR	257	259	-2
BAW34	10/9/2023	JIBAR	115	118	-3
PMM56	2/28/2023	JIBAR	190	195	-5
GRT24G	3/9/2023	JIBAR	115	125	-10
GRT23	10/16/2024	JIBAR	125	137	-12
GRT25G	3/9/2025	JIBAR	128	143	-15
HILB08	3/29/2023	JIBAR	190	205	-15
NGLT1A	7/1/2022	JIBAR	150	179	-29
GRT33	4/18/2026	JIBAR	185	218	-33
ABFN16	11/11/2022	JIBAR	73	126	-53

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	10.940	11.360	10.940	11.360
R 209	10.680	11.085	10.680	11.060
R 186	8.250	8.705	8.250	8.690



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
14-Jun-22	14:30:00	US	PPI YoY MAY	May'22	11.00%		11.00%
15-Jun-22	13:00:00	SA	Retail Sales YoY APR	Apr'22	1.30%	1.30%	1.50%
	20:00:00	US	Fed Interest Rate Decision		1.00%		1.50%
16-Jun-22	13:00:00	UK	BoE Interest Rate Decision		1.00%		1.25%
	14:30:00	US	Initial Jobless Claims 11/JUN	Jun'22	229K		240K
17-Jun-22	05:00:00	Japan	BoJ Interest Rate Decision		-0.10%		-0.10%

PERFORMANCE

Performance	Total Return		
	Mtd	Ytd	YoY
ALBI	0.14%	3.60%	2.94%
GOVI	0.17%	3.45%	2.84%
1 to 3 Years	0.36%	4.35%	5.29%
3 to 7 Years	0.18%	2.65%	2.60%
7 to 12 Years	0.71%	2.45%	2.10%
Over 12 Years	-0.20%	4.88%	3.60%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 032	R 2 037	R 2 048
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	4315	2620	3185
Bid to Cover	3.32	2.02	2.45
Clearing Yield (%)	10.380	10.960	11.015

Inflation Linked Bond Auction Results (10 June 2022)			
Bonds	R 2 029	R 2 033	R 2 046
Coupon	1.880	1.880	2.500
Amount issued (R'm)	450	0	750
Bids received (R'm)	450	60	790
Bid to Cover	1.000	0.000	1.053
Clearing Yield (%)	3.250	0.000	4.020

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 035	R 2 040	R 2 044
Coupon	8.875	9.000	8.800
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			Repo		
	09-June '21	09-June '22	Change	09-June '21	09-June '22	Change
Daily	43.15 bn	40.05 bn	-3.09 bn	39.53 bn	22.79 bn	-16.74 bn
Week to Date	133.98 bn	126.45 bn	-7.53 bn	173.47 bn	237.24 bn	63.76 bn
Month to Date	280.10 bn	208.96 bn	-71.14 bn	364.53 bn	356.48 bn	-8.05 bn
Year to Date	4 807.04 bn	4 379.63 bn	-427.41 bn	5 023.12 bn	6 072.73 bn	1 049.61 bn