

## Capital Market Report 12 August 2022

Foreigners Bought R2.3B for the week ended. They bought R2037s, R2035s and R2030s and sold R2032s, R214s and R186s. FRX30s and TN27s were the weakest performers this week giving away 48bps and 15bps over their benchmarks, whilst FRX23s was the best performer, gaining 56.5bps over R2023.

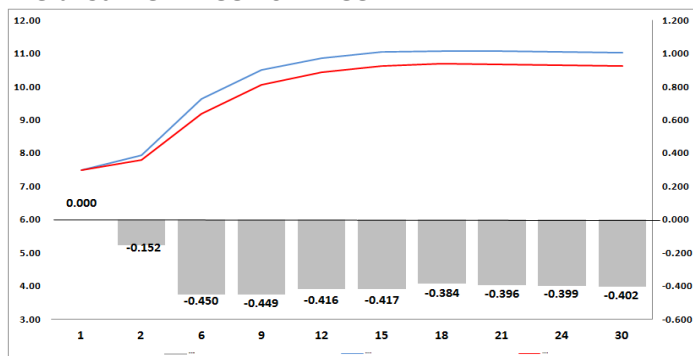
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	11 359 843	107 025 829	-95 665 986
R186	4 150 900 000	4 870 540 000	-719 640 000
R2 030	2 587 902 000	1 488 980 000	1 098 922 000
R213	1 466 940 000	692 585 934	774 354 066
R2 032	954 460 000	2 717 300 000	-1 762 840 000
R2 035	1 830 680 000	99 700 000	1 730 980 000
R209	96 000 000	245 320 016	-149 320 016
R2 037	2 477 782 890	215 296 000	2 262 486 890
R2 040	349 580 000	164 010 000	185 570 000
R214	557 210 000	1 427 370 000	-870 160 000
R2 044	1 188 960 000	1 237 000 000	-48 040 000
R2 048	74 200 000	164 951 000	-90 751 000
<b>TOTAL</b>	<b>15 745 974 733</b>	<b>13 430 078 779</b>	<b>2 315 895 954</b>

### CORPORATE SPREADS

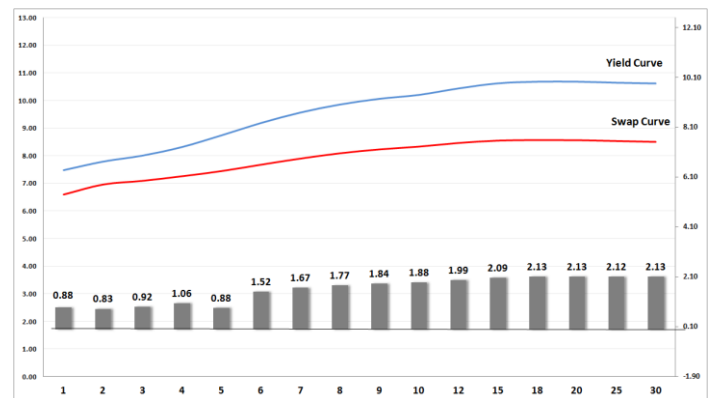
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRX30	1/31/2030	R 2 030	-21.5	-69.5	48
TN27	11/14/2027	R 186	236	221	15
NHM019	5/25/2024	JIBAR	180	166	14
FRX31	2/21/2031	R 213	-30.5	-44	13.5
FRX26	10/1/2026	R 186	7.5	3	4.5
ABFN23	5/25/2027	JIBAR	149.937	147	2.937
ABSI2	12/7/2023	R 197	142	140	2
NBK20A	6/1/2026	R 186	45	43.5	1.5
BPPF13	10/9/2023	JIBAR	120	133	-13
AGL01	11/29/2023	JIBAR	150	165	-15
CLN585	5/31/2024	JIBAR	180	197.5	-17.5
DVFB31	8/21/2025	JIBAR	225	243	-18
CLN708	9/11/2026	JIBAR	160	180	-20
MWAR06	2/22/2024	JIBAR	210	230	-20
ASN822	4/8/2025	JIBAR	160	181	-21
AGT04	10/27/2025	JIBAR	310	333	-23
IVC210	1/28/2024	JIBAR	140	165	-25
ASN703	6/20/2024	JIBAR	140	170	-30
FRC388	12/7/2023	JIBAR	160	190.9	-30.9
BAYA94	6/30/2025	JIBAR	350	390	-40
DVFB30	8/21/2023	JIBAR	143	186	-43
IVC198	8/13/2026	JIBAR	260	305	-45
CLN738	12/20/2023	JIBAR	250	300	-50
CLN794	1/31/2025	JIBAR	250	300	-50
FRX23	2/28/2023	R 2 023	27.5	84	-56.5

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	11.130	11.145	10.720	10.970
R 209	10.910	10.930	10.450	10.660
R 186	8.920	8.920	8.430	8.590

## BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
17-Aug-22	08:00:00	UK	Inflation Rate YoY JUL	Jul'22	9.40%		
	11:00:00	EU	GDP Growth Rate YoY 2nd Est Q2	Q2	5.40%	4.00%	4.00%
	13:00:00	SA	Retail Sales YoY JUN	Jun'22	0.10%		-1.30%
	14:30:00	US	Retail Sales YoY JUL	Jul'22	8.40%		8.10%
18-Aug-22	11:00:00	EU	Inflation Rate YoY Final JUL	Jul'22	8.60%	8.90%	8.90%
	14:30:00	US	Initial Jobless Claims 13/AUG	Aug'22	262K		265K
19-Aug-22	08:00:00	UK	Retail Sales YoY JUL	Jul'22	-5.80%		

### PERFORMANCE

Performance	Total Return		
	MtD	Ytd	YoY
ALBI	9.14%	8.18%	7.49%
GOVI	9.20%	8.07%	7.33%
1 to 3 Years	0.59%	3.37%	3.81%
3 to 7 Years	4.17%	4.82%	4.21%
7 to 12 Years	8.36%	7.32%	5.46%
Over 12 Years	11.70%	10.45%	10.28%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 032	R 2 037	R 2 040
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	6820	4280	4270
Bid to Cover	5.25	3.29	3.28
Clearing Yield (%)	10.660	11.025	11.090

Inflation Linked Bond Auction Results (12 August 2022)			
Bonds	R 2 033	R 2 038	R 2 050
Coupon	1.880	2.250	2.500
Amount issued (R'm)	80	310	415
Bids received (R'm)	80	310	490
Bid to Cover	1.000	1.000	1.181
Clearing Yield (%)	4.130	4.150	4.170

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 037	R 2 048
Coupon	8.000	8.000	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		
	11-Aug '21	11-Aug '22	Change	11-Aug '21	11-Aug '22	Change
Daily	27.59 bn	71.01 bn	43.42 bn	55.12 bn	42.17 bn	-12.94 bn
Week to Date	55.10 bn	131.95 bn	76.85 bn	176.36 bn	162.90 bn	-13.46 bn
Month to Date	232.17 bn	440.80 bn	208.63 bn	470.11 bn	479.80 bn	9.70 bn
Year to Date	6 412.43 bn	6 370.26 bn	-42.17 bn	7 223.76 bn	8 399.17 bn	1 175.41 bn