

## Capital Market Report 12 October 2018

Foreigners bought R 800M for the week ended. They sold R2023s, R2032s, R2040s and R207s, and bought R186s, R2030s, R209s and R2048s. BWZJ18s and CBL18s had the best week, gaining over 100bps over their benchmarks. FRX19s and SBS19s were the weakest performers gaining over 16bps over their benchmarks.

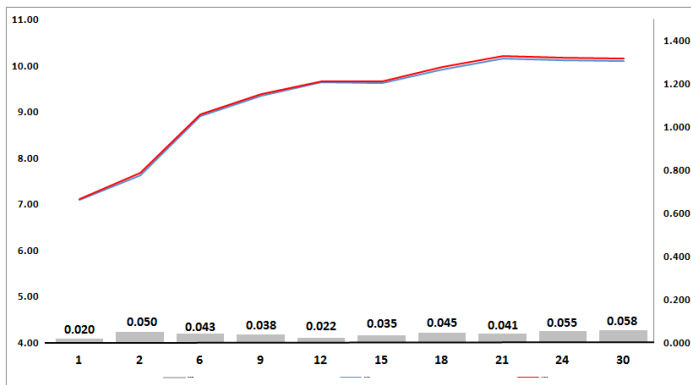
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 204	R 823 000 000	R 1 315 000 000	-R 492 000 000
R 207	R 5 425 000 000	R 6 004 137 000	-R 579 137 000
R 208	R 874 000 000	R 1 192 000 000	-R 318 000 000
R 2 023	R 402 340 000	R 1 529 310 000	-R 1 126 970 000
R 186	R 16 307 917 506	R 12 471 198 994	R 3 836 718 512
R 2 030	R 443 437 706	R 315 000 000	R 128 437 706
R 213	R 319 000 000	R 700 000 000	-R 381 000 000
R 2 032	R 95 531 140	R 969 718 860	-R 874 187 720
R 2 035	R 608 780 000	R 896 000 000	-R 287 220 000
R 209	R 2 790 000 000	R 2 312 620 000	R 477 380 000
R 2 037	R 440 000 000	R 849 000 000	-R 409 000 000
R 2 040	R 52 000 000	R 574 522 641	-R 522 522 641
R 214	R 190 000 000	R 145 000 000	R 45 000 000
R 2 044	R 353 880 000	R 420 340 000	-R 66 460 000
R 2 048	R 3 695 966 679	R 2 236 548 183	R 1 459 418 496
<b>TOTAL</b>	<b>R 32 820 853 031</b>	<b>R 31 930 395 678</b>	<b>R 890 457 353</b>

### CORPORATE SPREADS

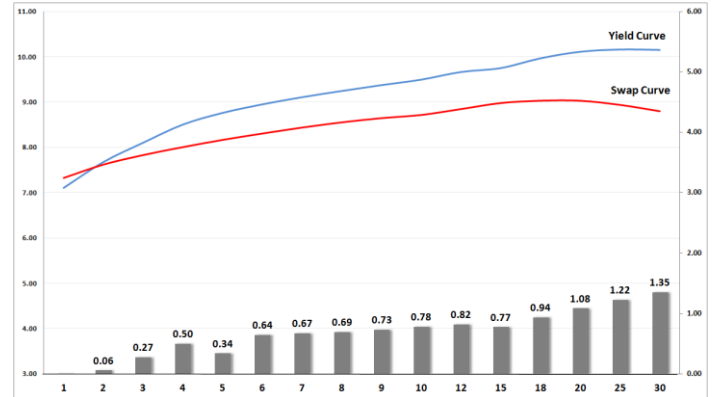
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
SBS19	2021/06/23	R 208	120.5	86	34.5
FRX19	2019/11/15	R 207	88	72	16
FRX20	2020/10/01	R 208	65	58	7
FRJ22	2022/03/07	JIBAR	107.5	101.5	6
FRX23	2023/02/28	R 2 023	85	84	1
FRX31	2031/02/21	R 213	131	130	1
NBK42B	2022/02/21	JIBAR	117	135	-18
SBS24	2019/05/24	JIBAR	64	83	-19
EPF010	2019/11/07	JIBAR	130	150	-20
TH14A4	2021/11/21	R 208	130	154	-24
BGT01	2022/09/12	JIBAR	451	500	-49
IBL96	2019/09/21	JIBAR	92.5	149	-56.5
SPG003	2019/10/31	JIBAR	160	225	-65
BWZJ18	2018/11/19	JIBAR	48	151	-103
CBL18	2019/08/23	R 204	300	500	-200

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 208	7.985	7.995	7.805	7.855
R 209	9.980	10.030	9.830	9.945
R 186	9.285	9.330	9.140	9.230

### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Forecast
15-Oct-18	14:30:00	US	Retail Sales (MoM)	Sept'18	0.10%	0.50%
17-Oct-18	10:30:00	UK	Consumer Price Index (YoY)	Sept'18	2.70%	2.80%
	13:00:00	SA	Retail Sales (YoY)		1.30%	1.30%
18-Oct-18	11:00:00	SA	Mining Production (YoY)	Aug'18	-5.20%	-4.00%
	14:30:00	US	Initial Jobless Claims		214K	206K
19-Oct-18	04:00:00	China	Gross Domestic Product (YoY)	Q3	6.70%	6.60%

### PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	-1.59%	3.15%	6.00%
GOVI	-1.75%	2.31%	5.16%
1 to 3 Years	0.38%	5.20%	7.32%
3 to 7 Years	-0.69%	3.30%	5.60%
7 to 12 Years	-1.33%	3.03%	5.62%
Over 12 Years	-2.02%	2.96%	5.99%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 030	R 2 035	R 2 048
Amount on Auction (R'm)	800	800	800
Bids Received (R'm)	1920	2395	2725
Bid to Cover	2.40	2.99	3.41
Clearing Yield (%)	8.690	10.000	10.145

Inflation Linked Bond Auction Results			
Bonds	R 2 025	R 2 038	R 2 050
Coupon	2.000	2.250	2.50
Amount issued (R'm)	135	285	180
Bids received (R'm)	495	460	420
Bid to Cover	3.667	1.614	2.333
Clearing Yield (%)	2.960	3.130	3.140

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 032	R 2 035	R 2 044
Coupon	8.250	8.875	8.750
Amount on Offer (R'm)	800	800	800

Inflation Linked Bond Auction			
Bonds	R 2 025	R 2 038	R 2 050
Total Amount (R'm)	600		

### TURNOVER STATISTICS

	R' Bn					
	Standard	Standard	Change	Repo	Repo	Change
Daily	29.14 bn	129.82 bn	100.67 bn	30.23 bn	27.71 bn	-2.52 bn
Week to Date	128.19 bn	240.20 bn	112.00 bn	169.16 bn	193.02 bn	23.86 bn
Month to Date	298.03 bn	406.12 bn	108.08 bn	371.26 bn	434.62 bn	63.35 bn
Year to Date	5 866.62 bn	7 397.01 bn	1 530.40 bn	7 545.89 bn	8 179.95 bn	634.06 bn