

Capital Market Report 13 August 2021

Foreigners sold R 1.4B for the week ended. They bought R213s and R2048s, and sold R2023s, R186s, R209s & R2037s. ABS13s was the weakest performer this week giving away 12pps over its benchmark, whilst AGL02s was the best performer, gaining 30bps over JIBAR.

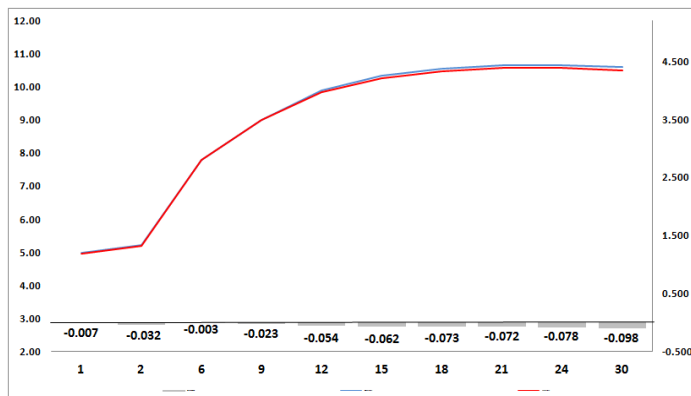
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 2 023	R 243 529 000	R 716 500 000	-R 472 971 000
R 186	R 2 388 075 000	R 2 680 678 000	-R 292 603 000
R 2 030	R 1 386 355 000	R 1 449 430 000	-R 63 075 000
R 213	R 318 660 000	R 220 082 000	R 98 578 000
R 2 032	R 519 510 000	R 680 814 426	-R 161 304 426
R 2 035	R 525 380 000	R 639 560 000	-R 114 180 000
R 209	R 252 632 000	R 550 500 000	-R 297 868 000
R 2 037	R 971 046 526	R 1 476 524 052	-R 505 477 526
R 2 040	R 155 000 000	R 453 900 000	-R 298 900 000
R 214	R 366 000 000	R 673 000 000	-R 307 000 000
R 2 044	R 290 620 000	R 370 700 000	-R 80 080 000
R 2 048	R 2 942 990 000	R 1 890 280 000	R 1 052 710 000
TOTAL	R 10 359 797 526	R 11 801 968 478	-R 1 442 170 952

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
ABS13	2022/05/14	R 2 023	-23	-35	12
FRX31	2031/02/21	R 213	-43	-49	6
FRX24	2024/12/10	R 186	-103.5	-109	5.5
FRX30	2030/01/31	R 2 030	-36	-40	4
COJ05	2023/06/05	R 2 023	293	290	3
RW23	2023/12/10	R 2 023	168	165	3
HWAY35	2035/07/31	R 209	101.5	100	1.5
CCT03	2025/03/15	R 186	89.5	90	-0.5
MTN23	2026/01/29	R 186	84.5	85	-0.5
NBK16A	2025/02/12	R 186	-88.5	-88	-0.5
NBK43B	2024/02/20	JIBAR	107	110	-3
SBS50	2022/01/31	R 2 023	-44.5	-40	-4.5
ES26	2026/04/02	R 186	90	95	-5
HWAY34	2034/07/31	R 209	91	98	-7
EL29	2029/11/19	R 210	92.25	99.3	-7.05
SBS39	2030/01/29	R 213	-84	-73.5	-10.5
DV23	2023/02/27	R 2 023	160	173.5	-13.5
AGL02	2024/04/11	JIBAR	180	210	-30

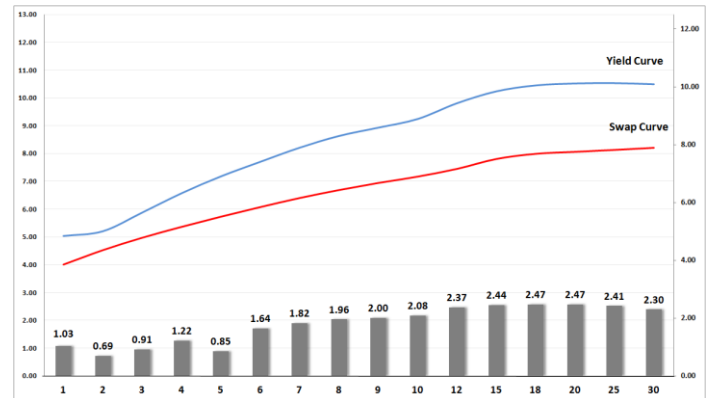
Yield Curve- Week on Week



Bond Rates

	Open	High	Low	Close
R 2 040	10.530	10.690	10.440	10.690
R 209	10.140	10.265	10.205	10.265
R 186	7.325	7.405	7.370	7.405

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
17-Aug-21	08:00:00	UK	Unemployment Rate	Jun'21	-4.80%		4.40%
	11:00:00	EU	GDP Growth Rate YoY 2nd Est	Q2	-1.30%	13.70%	13.70%
18-Aug-21	08:00:00	UK	Inflation Rate YoY	Jul'21	2.50%		2.60%
	10:00:00	SA	Inflation Rate YoY	Jul'21	4.90%		4.80%
	11:00:00	EU	Inflation Rate YoY Final	Jul'21	1.90%	2.20%	2.20%
	13:00:00	SA	Retail Sales YoY	Jun'21	15.80%		6.00%
19-Aug-21	11:30:00	SA	Mining Production YoY	Jun'21	21.90%	22.50%	22.00%
	11:30:00	SA	Gold Production YoY	Jun'21	44.50%		32.00%
	14:30:00	US	Initial Jobless Claims 14/AUG		375K		
20-Aug-21	08:00:00	UK	Retail Sales YoY	Jul'21	9.70%		

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	1.06%	12.51%	13.42%
GOVI	1.06%	12.49%	13.45%
1 to 3 Years	0.68%	3.31%	3.96%
3 to 7 Years	1.12%	5.03%	7.48%
7 to 12 Years	0.91%	12.28%	12.93%
Over 12 Years	1.17%	18.05%	18.32%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R 2 032	R 2 037
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3825	4575	4830
Bid to Cover	2.94	3.52	3.72
Clearing Yield (%)	9.400	9.730	10.610

Inflation Linked Bond Auction Results			
Bonds	R 2 029	R 2 038	R 2 050
Coupon	1.880	2.250	2.50
Amount issued (R'm)	120	425	655
Bids received (R'm)	300	550	735
Bid to Cover	2.500	1.294	1.122
Clearing Yield (%)	3.210	4.230	4.250

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 213	R 2 037	R 2 044
Coupon	7.000	8.500	8.750
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 029	R 2 038	R 2 050
Total Amount (R'm)		1200	

TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	12-Aug '20	12-Aug '21	Change	12-Aug '20	12-Aug '21	Change
Daily	30.85 bn	31.89 bn	1.05 bn	43.63 bn	31.46 bn	-12.17 bn
Week to Date	103.00 bn	86.99 bn	-16.00 bn	131.94 bn	207.82 bn	75.87 bn
Month to Date	301.17 bn	264.06 bn	-37.10 bn	371.21 bn	501.57 bn	130.36 bn
Year to Date	7 414.41 bn	6 444.32 bn	-970.09 bn	7 078.37 bn	7 255.22 bn	176.84 bn