

Capital Market Report 13 October 2023

Foreigners bought R2.2B for the week ended. They bought R213s, R2032s and R2040s and sold R186s, R2044s and R209s. FRX31s was the weakest performer this week, giving away 23.5bps over its benchmark the R213, whilst FRX32s and FRS349s were the best performers, gaining 31.5bps and 177bps over their respective benchmarks.

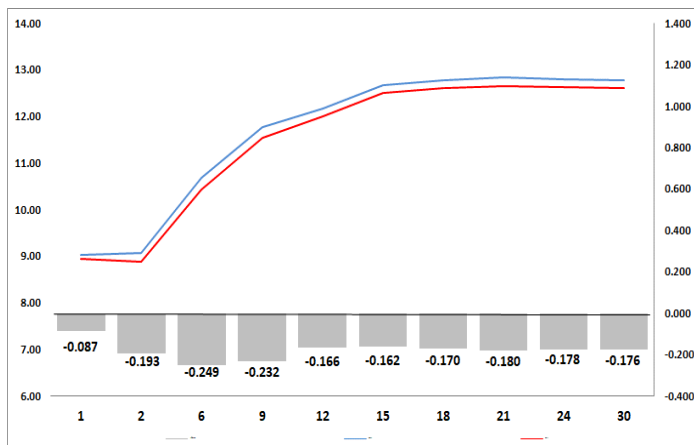
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	5,472,218,000	5,030,896,000	441,322,000
R186	2,312,560,000	3,385,550,000	-1,072,990,000
R2,030	942,844,569	1,446,026,125	-503,181,556
R213	4,016,150,000	1,795,643,300	2,220,506,700
R2,032	3,083,750,000	1,448,803,044	1,634,946,956
R2,035	717,334,495	875,175,000	-157,840,505
R209	1,121,970,000	1,675,028,251	-553,058,251
R2,037	1,088,162,791	1,047,600,500	40,562,291
R2,040	1,733,705,000	1,047,210,000	686,495,000
R214	1,636,025,566	1,250,895,141	385,130,425
R2,044	1,993,350,377	2,620,914,785	-627,564,408
R2,048	845,225,566	1,096,900,000	-251,674,434
TOTAL	24,963,296,364	22,720,642,146	2,242,654,218

CORPORATE SPREADS

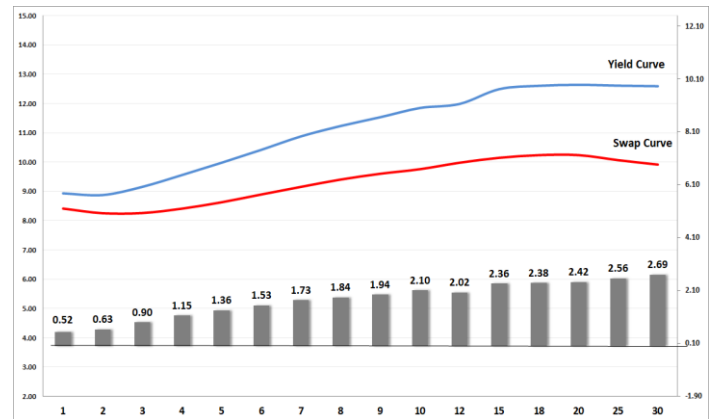
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRX31	21/02/2031	R213	-43.5	-67	23.5
ABGN02	27/06/2027	JIBAR	109	105	4
FRB28	02/12/2025	JIBAR	270	272	-2
FRX25	26/07/2025	R186	20	25	-5
DSY06	21/05/2027	JIBAR	137	145	-8
MMIG07	18/09/2024	JIBAR	90	102	-12
MML06	25/05/2029	R2,030	5	18	-13
DVFC28	15/12/2028	JIBAR	185	203	-18
CLN773	28/08/2028	JIBAR	215	235	-20
FRX32	31/03/2032	R2,032	-50.5	-19	-31.5
FRS349	06/10/2028	JIBAR	0	177	-177

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2,040	12.910	12.935	12.680	12.855
R 209	12.455	12.510	12.245	12.375
R 186	9.470	9.500	9.200	9.300

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
17-Oct-23	14:30:00	US	Retail Sales YoY SEP	Sept'23	2.50%		1.50%
18-Oct-23	08:00:00	UK	Inflation Rate YoY SEP	Sept'23	6.70%		6.50%
	10:00:00	SA	Inflation Rate YoY SEP	Sept'23	4.80%		5.20%
	11:00:00	EU	Inflation Rate YoY Final SEP	Sept'23	5.20%	4.30%	4.30%
	13:00:00	SA	Retail Sales YoY AUG	Aug'23	-1.80%		-2.40%
19-Oct-23	14:30:00	US	Initial Jobless Claims OCT/14	Oct'23	209K		212.0K
20-Oct-23	08:00:00	UK	Retail Sales YoY SEP	Sept'23	-1.40%		3.50%

PERFORMANCE

Performance	MD	Total Return Ytd	YoY
ALBI	0.02%	4.27%	8.19%
GOVI	0.00%	4.24%	8.16%
1 to 3 Years	0.31%	6.43%	8.82%
3 to 7 Years	-0.03%	6.29%	9.01%
7 to 12 Years	-0.22%	5.37%	9.57%
Over 12 Years	0.21%	1.51%	5.68%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,044	R 2,048	R 2,053
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3400	4340	1930
Bid to Cover	2.62	3.34	1.48
Clearing Yield (%)	12.875	12.780	12.890

Inflation Linked Bond Auction Results (13 Oct 2023)			
Bonds	R 2,031	R 2,038	R 2,050
Coupon	4.250	2.250	2.500
Amount issued (R'm)	90	120	350
Bids received (R'm)	420	120	350
Bid to Cover	4.667	1.000	1.000
Clearing Yield (%)	4.570	5.125	5.220

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 213	R 2,040	R 2,044
Coupon	7.000	9.000	8.800
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2,031	R 2,038	R 2,050
Total Amount (R'm)		1000	

TURNOVER STATISTICS

	R' Bn					
	12 Oct '22	Standard 12 Oct '23	Change	12 Oct '22	Repo 12 Oct '23	Change
Daily	24.42 bn	45.82 bn	21.40 bn	39.13 bn	55.54 bn	16.41 bn
Week to Date	110.05 bn	163.78 bn	53.73 bn	182.29 bn	250.66 bn	68.37 bn
Month to Date	328.61 bn	391.74 bn	63.14 bn	410.27 bn	574.85 bn	164.58 bn
Year to Date	7,982.71 bn	9,658.70 bn	1,675.99 bn	10,404.31 bn	12,541.22 bn	2,136.92 bn