

## Capital Market Report 15 June 2023

Foreigners Bought R4.2B for the week ended. They bought R2048s, R2030s and R2035s and sold R213s, R2032s and R186s. CLN587s was the weakest performer this week, giving away 97bps over its benchmark the JIBAR, whilst INLV11s and CLN537s were the best performers, gaining 30bps and 67bps over their respective benchmarks.

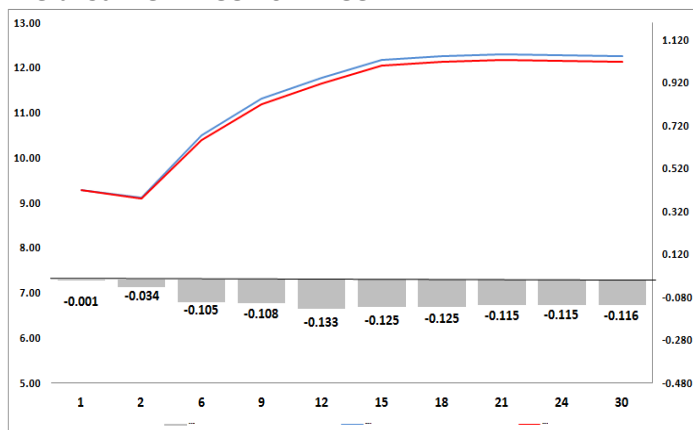
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R186	3 289 506 927	3 573 621 035	-284 114 108
R2 030	4 907 661 870	3 469 497 870	1 438 164 000
R213	382 829 000	953 468 725	-570 639 725
R2 032	600 000 000	1 086 630 661	-486 630 661
R2 035	2 360 959 734	1 768 151 280	592 808 454
R209	1 452 560 000	953 707 627	498 852 373
R2 037	2 613 700 000	2 103 205 365	510 494 635
R2 040	2 438 330 000	2 005 121 550	433 208 450
R214	841 316 000	861 258 000	-19 942 000
R2 044	351 030 000	562 336 800	-211 306 800
R2 048	2 739 130 000	440 410 000	2 298 720 000
R2 053	2 000 000	1 000 000	1 000 000
<b>TOTAL</b>	<b>21 979 023 531</b>	<b>17 778 408 913</b>	<b>4 200 614 618</b>

### CORPORATE SPREADS

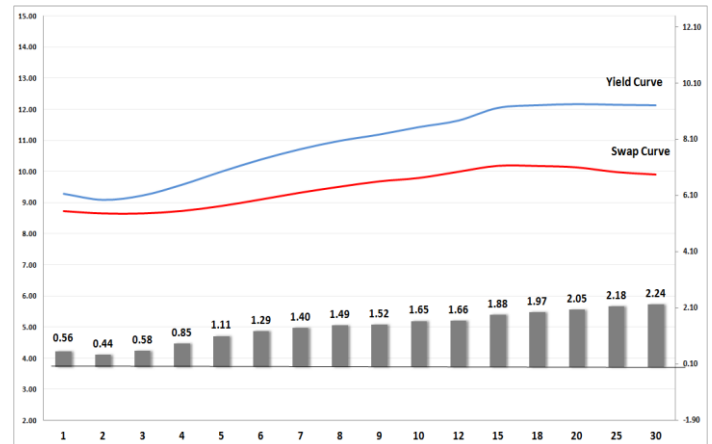
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
CLN587	6/10/2026	JIBAR	195	98	97
ASN669	4/2/2026	JIBAR	236	199.7	36.3
AGT01	10/10/2023	JIBAR	187	176	11
ASN507	9/28/2025	JIBAR	181	180	1
AGT02	11/28/2024	JIBAR	239	240	-1
FRB24	11/8/2023	JIBAR	173	175	-2
NBK49B	11/9/2023	JIBAR	73	75	-2
DSY02	11/21/2024	JIBAR	114	117	-3
MBP049	3/27/2024	JIBAR	78	82	-4
MTN26	6/29/2026	JIBAR	135	139	-4
CBL31	11/21/2025	JIBAR	112	119	-7
MBF071	9/17/2024	JIBAR	80	87	-7
BID10	11/15/2023	JIBAR	53	65	-12
INLV11	3/22/2027	JIBAR	180	210	-30
CLN537	10/25/2023	JIBAR	128	195	-67

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	12.340	12.350	12.240	12.275
R 209	11.930	11.970	11.830	11.855
R 186	9.460	9.505	9.400	9.440

## BONDS and SWAPS - YIELD CURVE



## IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
21-Jun-23	08:00:00	UK	Inflation Rate YoY MAY	May'23	8.70%		8.40%
	10:00:00	SA	Inflation Rate YoY MAY	May'23	6.80%		
22-Jun-23	13:00:00	UK	BoE Interest Rate Decision	Jun'23	4.50%		4.75%
	14:30:00	US	Initial Jobless Claims JUN/17	Jun'23			
23-Jun-23	08:00:00	UK	Retail Sales YoY MAY	May'23	-3.00%		-2.40%

## PERFORMANCE

Performance	MTD	Total Return Ytd	YoY
ALBI	2.81%	2.46%	6.76%
GOVI	2.82%	2.40%	6.70%
1 to 3 Years	1.60%	5.63%	5.27%
3 to 7 Years	2.05%	4.63%	7.12%
7 to 12 Years	3.14%	4.20%	8.33%
Over 12 Years	3.24%	0.02%	5.12%

## AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 032	R 2 035	R 2 048
Amount on Auction(R'm)	1300	1300	1300
Bids Received (R'm)	5745	6250	3330
Bid to Cover	4.42	4.81	2.56
Clearing Yield (%)	11.300	11.840	12.275

Inflation Linked Bond Auction Results (09 June 2023)			
Bonds	R 2 033	R 2 046	R 2 050
Coupon	1.880	2.500	2.500
Amount issued (R'm)	330	300	370
Bids received (R'm)	995	545	965
Bid to Cover	3.015	1.817	2.608
Clearing Yield (%)	4.760	4.860	4.870

## AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 035	R 2 037	R 2 053
Coupon	8.875	8.000	11.625
Amount on Offer (R'm)	1300	1300	1300

Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 046	R 2 050
Total Amount (R'm)		1000	

## TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	14 Jun '22	14 Jun '23	Change	14 Jun '22	14 Jun '23	Change
Daily	38.95 bn	43.69 bn	4.75 bn	91.02 bn	68.96 bn	-22.07 bn
Week to Date	97.69 bn	176.86 bn	79.17 bn	155.16 bn	264.23 bn	109.07 bn
Month to Date	341.77 bn	553.39 bn	211.63 bn	543.28 bn	680.78 bn	137.50 bn
Year to Date	4 512.44 bn	5 832.70 bn	1 320.26 bn	6 259.54 bn	7 099.23 bn	839.69 bn