

## Capital Market Report 16 April 2021

Foreigners bought R 120M for the week ended. They bought R186s, R2035s and R2044s, and sold R2023s, R2030s & R2048s. GRT41s was the weakest performer this week giving away 41pps over its benchmark, whilst KAP006s was the best performer, gaining 90bps over JIBAR.

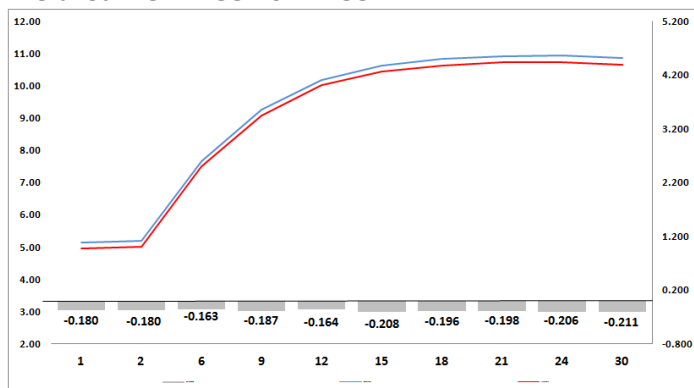
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 2 023	R 55 991 269	R 1 067 800 000	-R 1 011 808 731
R 186	R 5 781 811 463	R 4 029 454 980	R 1 752 356 483
R 2 030	R 3 783 728 332	R 4 503 939 216	-R 720 210 884
R 213	R 1 286 600 000	R 1 147 000 000	R 139 600 000
R 2 032	R 1 018 500 000	R 841 058 498	R 177 441 502
R 2 035	R 2 025 640 000	R 1 668 800 000	R 356 840 000
R 209	R 923 850 000	R 1 131 100 000	-R 207 250 000
R 2 037	R 1 328 710 700	R 1 359 700 000	-R 30 989 300
R 2 040	R 514 605 900	R 165 290 000	R 349 315 900
R 214	R 108 570 000	R 173 655 000	-R 65 085 000
R 2 044	R 911 431 200	R 25 260 000	R 886 171 200
R 2 048	R 1 112 192 300	R 2 618 295 000	-R 1 506 102 700
<b>TOTAL</b>	<b>R 18 851 631 164</b>	<b>R 18 731 352 694</b>	<b>R 120 278 470</b>

### CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
GRT41	2024/11/20	JIBAR	175	134	41
BPPF20	2024/11/19	JIBAR	150	135	15
SBS50	2022/01/31	R 2 023	-58	-66	8
TN27	2027/11/14	R 186	177	172	5
FRB22	2022/12/08	JIBAR	172	168	4
SBS4	2021/11/16	R 2 023	-83.5	-87	3.5
SBK23	2022/05/28	R 2 023	26	25	1
MBP038	2022/11/02	JIBAR	75	76	-1
DVF22B	2022/08/29	JIBAR	213	215	-2
GRT33	2026/04/18	JIBAR	225	227	-2
PEP01	2023/03/10	JIBAR	156	158.5	-2.5
SBS43	2027/11/12	R 186	41.5	45.5	-4
BAW36	2024/02/18	JIBAR	160	165	-5
NGT103	2024/03/25	JIBAR	330	338	-8
NGLT1B	2023/10/20	JIBAR	336	345	-9
SBS114	2033/12/07	R 202	95	105	-10
NGL02	2022/03/15	JIBAR	138	150	-12
NGL04	2023/03/20	JIBAR	199	212	-13
TN25	2025/08/19	R 186	100	114	-14
FS6A2	2023/08/20	JIBAR	109	124	-15
FRJ27	2027/01/25	JIBAR	120	140	-20
FS6A3	2023/08/20	JIBAR	109	132	-23
BGL14	2021/11/03	JIBAR	115	145	-30
NHM014	2021/11/20	JIBAR	195	230	-35
KAP006	2021/06/29	JIBAR	110	200	-90

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 023	5.155	5.185	4.840	4.890
R 209	10.615	10.730	10.400	10.425
R 186	7.420	7.530	7.115	7.160

### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
20-Apr-21	08:00:00	UK	Unemployment Rate	Feb'21	5.00%		5.10%
21-Apr-21	08:00:00	UK	Inflation Rate YoY	Mar'21	0.40%		0.80%
	10:00:00	SA	Inflation Rate YoY	Mar'21	2.90%		3.20%
22-Apr-21	13:45:00	EU	ECB Interest Rate Decision		0.00%	0.00%	0.00%
	14:30:00	US	Initial Jobless Claims 17/APR		576K		515K
23-Apr-21	08:00:00	UK	Retail Sales YoY	Mar'21	-3.70%		-2.20%

### PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	3.81%	11.25%	17.93%
GOVI	3.73%	11.14%	17.91%
1 to 3 Years	1.07%	4.89%	8.93%
3 to 7 Years	1.15%	9.24%	18.70%
7 to 12 Years	2.93%	10.22%	20.03%
Over 12 Years	5.99%	14.04%	18.62%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R 2 037	R 2 044
Amount on Auction (R'm)	1600	1600	1600
Bids Received (R'm)	4315	3720	3185
Bid to Cover	2.70	2.33	1.99
Clearing Yield (%)	9.790	10.910	11.070

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)	110	320	425
Bids received (R'm)	325	515	760
Bid to Cover	2.955	1.609	1.788
Clearing Yield (%)	3.160	4.080	4.100

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 213	R 2 037	R 2 048
Coupon	7.000	8.500	8.750
Amount on Offer (R'm)	1600	1600	1600
Inflation Linked Bond Auction			
Bonds	R 2 029	R 2 035	R 2 050
Total Amount (R'm)	1200		

### TURNOVER STATISTICS

	R' Bn					
	15-Apr '20	Standard 15-Apr '21	Change	15-Apr '20	Repo 15-Apr '21	Change
Daily	38.48 bn	37.39 bn	-1.08 bn	35.65 bn	36.56 bn	0.91 bn
Week to Date	107.18 bn	164.91 bn	57.73 bn	103.53 bn	185.81 bn	82.28 bn
Month to Date	373.65 bn	376.87 bn	3.22 bn	391.08 bn	435.44 bn	44.36 bn
Year to Date	3 713.94 bn	3 250.73 bn	-463.21 bn	3 809.52 bn	3 149.61 bn	-659.91 bn