

Capital Market Report 17 June 2022

Foreigners Sold R5.8B for the week ended. They bought R2035s, R213s and R209s and sold R186s, R2030s and R2048s. DVF22Bs and MTN26s were the weakest performers this week giving away 106bps and 26bps over their benchmarks, whilst EPF019s was the best performer, gaining 60bps over JIBAR.

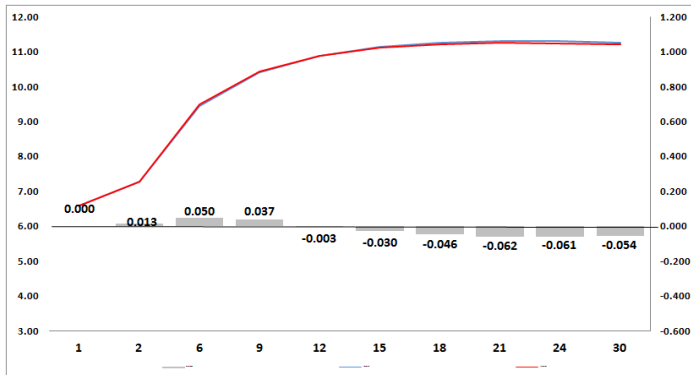
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	190 000 000	-	190 000 000
R186	739 465 000	5 926 019 000	-5 186 554 000
R2 030	4 853 394 000	6 039 363 000	-1 185 969 000
R213	1 702 190 000	641 443 610	1 060 746 390
R2 032	1 230 230 000	1 448 466 850	-218 236 850
R2 035	2 710 542 000	591 655 000	2 118 887 000
R209	569 970 000	345 453 720	224 516 280
R2 037	129 610 000	852 825 110	-723 215 110
R2 040	1 293 440 000	1 643 855 930	-350 415 930
R214	524 537 800	715 983 050	-191 445 250
R2 044	314 293 000	761 235 150	-446 942 150
R2 048	74 910 000	1 239 739 930	-1 164 829 930
TOTAL	14 332 581 800	20 206 040 350	-5 873 458 550

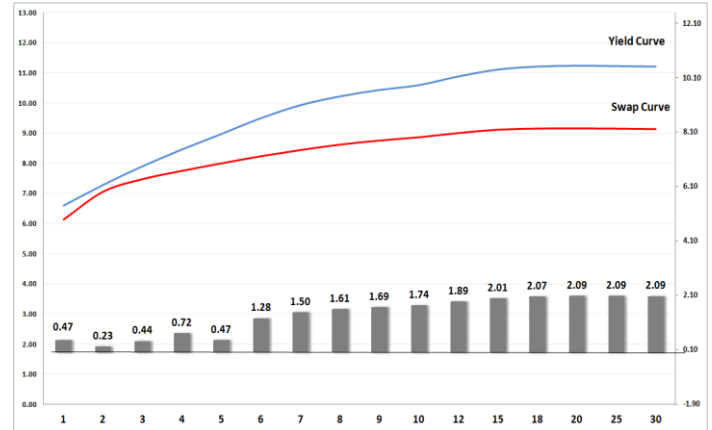
CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
DVF22B	8/29/2022	JIBAR	146	40	106
MTN26	6/29/2026	JIBAR	161	135	26
TN23	11/6/2023	R 2 023	187	162	25
ABFN39	9/16/2022	JIBAR	95	70	25
BDX36	2/1/2030	JIBAR	788.7	788.67	0.0332
FRJ27	1/25/2027	JIBAR	139	138.99	0.01
BDX40	9/16/2033	JIBAR	873.3	873.29	0.0094
BDX37	9/16/2033	JIBAR	1247.4	1247.4	0.0048
BDX39	2/1/2030	JIBAR	708.6	708.62	-0.015
INLV06	1/22/2026	JIBAR	374	375	-1
IV050	6/26/2024	JIBAR	267	268	-1
ASN837	6/20/2026	JIBAR	205	207	-2
FRJ25	3/9/2025	JIBAR	118	120	-2
IDCG13	4/26/2023	JIBAR	222.5	225	-2.5
BID13	6/14/2024	JIBAR	136	139.5	-3.5
HILB08	3/29/2023	JIBAR	180	190	-10
NTC23	2/15/2023	JIBAR	110	146	-36
BNPP19	7/5/2022	JIBAR	42	100	-58
EPF015	6/4/2023	JIBAR	140	199	-59
EPF019	9/12/2022	JIBAR	105	165	-60

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	11.560	11.620	11.230	11.320
R 209	11.300	11.340	10.960	11.030
R 186	8.920	8.975	8.640	8.685



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
22-Jun-22	08:00:00	UK	Inflation Rate YoY MAY	May'22	9.00%	9.10%	9.00%
	10:00:00	SA	Inflation Rate YoY MAY	May'22	5.90%		6.10%
23-Jun-22	14:30:00	US	Initial Jobless Claims 18/JUN	Jun'22	229K		227K
24-Jun-22	08:00:00	UK	Retail Sales YoY MAY	May'22	-4.90%	-4.80%	-4.10%

PERFORMANCE

Performance	MtD	Total Return Ytd	YoY
ALBI	-1.51%	1.67%	2.32%
GOVI	-1.52%	1.52%	2.19%
1 to 3 Years	0.18%	3.98%	4.95%
3 to 7 Years	-0.96%	1.41%	2.11%
7 to 12 Years	-1.52%	0.40%	1.23%
Over 12 Years	-1.74%	2.64%	3.12%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 035	R 2 040	R 2 044
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	2620	3140	2905
Bid to Cover	2.02	2.42	2.23
Clearing Yield (%)	11.170	11.485	11.505

Inflation Linked Bond Auction Results (17 June 2022)			
Bonds	R 2 033	R 2 038	R 2 050
Coupon	1.880	2.250	2.500
Amount issued (R'm)	280	570	350
Bids received (R'm)	900	870	985
Bid to Cover	3.214	1.526	2.814
Clearing Yield (%)	4.020	4.070	4.070

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 035	R 2 040	R 2 048
Coupon	8.875	9.000	8.800
Amount on Offer (R'm)	1300	1300	1300

Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 038	R 2 050
Total Amount (R'm)		1200	

TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	15-June '21	15-June '22	Change	15-June '21	15-June '22	Change
Daily	35.41 bn	43.16 bn	7.75 bn	52.86 bn	42.91 bn	-9.95 bn
Week to Date	64.51 bn	140.85 bn	76.33 bn	148.95 bn	198.08 bn	49.12 bn
Month to Date	414.77 bn	384.85 bn	-29.93 bn	577.30 bn	586.20 bn	8.90 bn
Year to Date	4 941.71 bn	4 555.52 bn	-386.19 bn	5 235.88 bn	6 302.45 bn	1 066.56 bn