

## Capital Market Report 24 June 2022

Foreigners Sold R4.9B for the week ended. They bought R2035s, R2030s and R209s and sold R214s, R2032s and R2048s. CLN681s and BID14s were the weakest performers this week giving away 102bps and 65bps over their benchmarks, whilst FRB23s was the best performer, gaining 121bps over JIBAR.

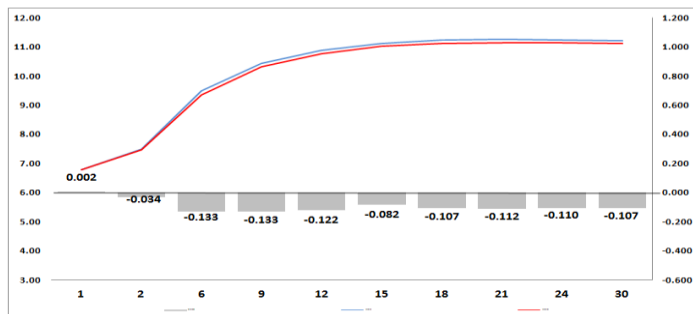
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	-	236 501 687	-236 501 687
R186	3 013 392 795	3 560 903 758	-547 510 963
R2 030	2 819 150 000	2 644 907 513	174 242 487
R213	49 820 000	433 192 000	-383 372 000
R2 032	1 805 147 547	2 858 233 668	-1 053 086 121
R2 035	1 216 871 265	427 440 530	789 430 735
R209	155 350 000	106 350 000	49 000 000
R2 037	184 394 790	1 100 555 680	-916 160 890
R2 040	802 850 000	1 267 618 450	-464 768 450
R214	475 775 000	1 532 750 000	-1 056 975 000
R2 044	237 265 000	478 955 118	-241 690 118
R2 048	1 163 900 000	2 179 366 553	-1 015 466 553
<b>TOTAL</b>	<b>11 923 916 397</b>	<b>16 826 774 957</b>	<b>-4 902 858 560</b>

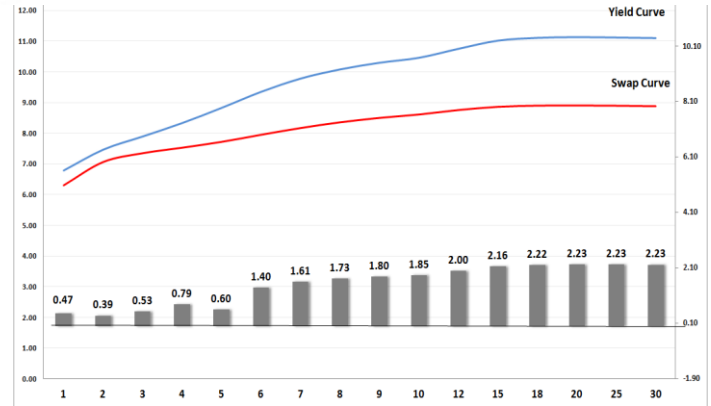
### CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
CLN681	8/19/2025	JIBAR	378	276	102
BID14	10/28/2022	JIBAR	130	65	65
ASN683	8/31/2026	JIBAR	372	318	54
NGT104	1/15/2025	JIBAR	251	219.5	31.5
INLV05	3/22/2023	JIBAR	224.009	216	8.009
MML01	12/10/2026	JIBAR	148	144	4
FRJ25	3/9/2025	JIBAR	120	118	2
NBK54B	2/21/2029	JIBAR	157	155	2
AECI02	9/11/2023	JIBAR	135	134	1
MMIG06	10/19/2023	JIBAR	103	105	-2
NHM016	5/11/2025	JIBAR	260	262	-2
KAP022	2/18/2025	JIBAR	132	135	-3
NBK25B	2/12/2025	JIBAR	112	125.25	-13.25
FRB26	6/3/2024	JIBAR	177	195.25	-18.25
MTN25	6/29/2024	JIBAR	116	135	-19
IDCG19	3/12/2024	JIBAR	186	206	-20
FRC353	7/31/2023	JIBAR	244	264.9	-20.9
FRC364	2/28/2024	JIBAR	320	344	-24
FRC365	8/31/2024	JIBAR	351	376	-25
FRC271	1/30/2023	JIBAR	170	210	-40
LGL11	9/9/2026	JIBAR	160	225	-65
NGT1G	6/16/2026	JIBAR	334	405.25	-71.25
ASN381	11/6/2023	JIBAR	114	195	-81
FRB23	9/20/2022	JIBAR	-41	80	-121

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	11.315	11.380	11.170	11.330
R 209	11.025	11.095	10.885	11.045
R 186	8.685	8.750	8.530	8.730



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
28-Jun-22	10:00:00	SA	Consumer Confidence Q2	Q2	-13		-16
30-Jun-22	08:00:00	SA	M3 Money Supply YoY MAY	May'22	7.50%		
	08:00:00	SA	Private Sector Credit YoY MAY	May'22	5.99%		6.20%
	08:00:00	UK	GDP Growth Rate YoY Final Q1	Q1	6.60%		8.70%
	11:30:00	SA	PPI YoY MAY	May'22	13.10%		14.70%
	14:00:00	SA	Balance of Trade MAY	May'22	ZAR15.49B		ZAR10B
	14:30:00	US	Initial Jobless Claims 25/JUN	Jun'22	229K		218K
01-Jul-22	14:00:00	SA	Total New Vehicle Sales JUN	Jun'22	39.177K		40K

### PERFORMANCE

Performance	MTD	YTD	YoY
ALBI	-1.10%	2.03%	4.04%
GOVI	-1.11%	1.91%	3.92%
1 to 3 Years	0.19%	3.80%	5.03%
3 to 7 Years	-0.41%	1.82%	3.19%
7 to 12 Years	-1.16%	1.16%	3.16%
Over 12 Years	-1.35%	2.72%	5.10%

### 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)	3160	3355	2235
Bid to Cover	2.43	2.58	1.72
Clearing Yield (%)	10.975	11.300	11.305
Inflation Linked Bond Auction Results (24 June 2022)			
Bonds	R 2 033	R 2 038	R 2 046
Coupon	1.880	2.250	2.500
Amount issued (R'm)	555	345	300
Bids received (R'm)	1150	460	860
Bid to Cover	2.072	1.333	2.867
Clearing Yield (%)	3.930	4.030	4.030

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 032	R 2 037	R 2 044
Coupon	8.300	8.000	8.800
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 038	R 2 046
Total Amount (R'm)		1200	

### TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	23-June '21	23-June '22	Change	23-June '21	23-June '22	Change
Daily	33.80 bn	50.58 bn	16.78 bn	59.50 bn	44.86 bn	-14.64 bn
Week to Date	120.16 bn	150.02 bn	29.86 bn	206.33 bn	248.02 bn	41.69 bn
Month to Date	653.14 bn	570.73 bn	-82.40 bn	852.46 bn	868.95 bn	16.49 bn
Year to Date	5 180.07 bn	4 741.40 bn	-438.67 bn	5 511.05 bn	6 585.20 bn	1 074.15 bn