

Capital Market Report 26 August 2022

Foreigners Sold R1.6B for the week ended. They bought R2030s, R214s and R213s and sold R186s, R2048s and R2044s. ETK002s and ETK001s were the weakest performers this week giving away 145bps and 74bps over their benchmarks, whilst CLN674s was the best performer, gaining 195bps over the I2025.

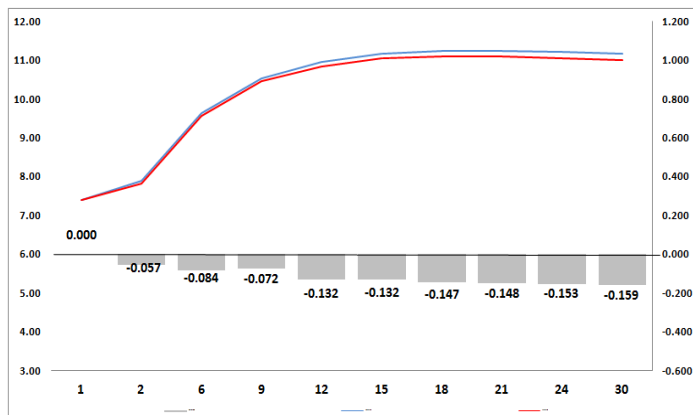
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	313 760 000	513 000 000	-199 240 000
R186	4 835 703 857	6 829 635 295	-1 993 931 438
R2 030	8 981 215 311	6 917 504 000	2 063 711 311
R213	1 154 486 789	585 809 798	568 676 991
R2 032	863 753 888	1 435 022 589	-571 268 701
R2 035	399 090 000	1 034 800 000	-635 710 000
R209	369 873 889	359 500 000	10 373 889
R2 037	821 446 000	699 000 000	122 446 000
R2 040	158 602 000	187 901 000	-29 299 000
R214	1 094 730 200	458 350 200	636 380 000
R2 044	81 250 000	848 868 897	-767 618 897
R2 048	893 478 946	1 710 193 946	-816 715 000
TOTAL	19 967 390 880	21 579 585 725	-1 612 194 845

CORPORATE SPREADS

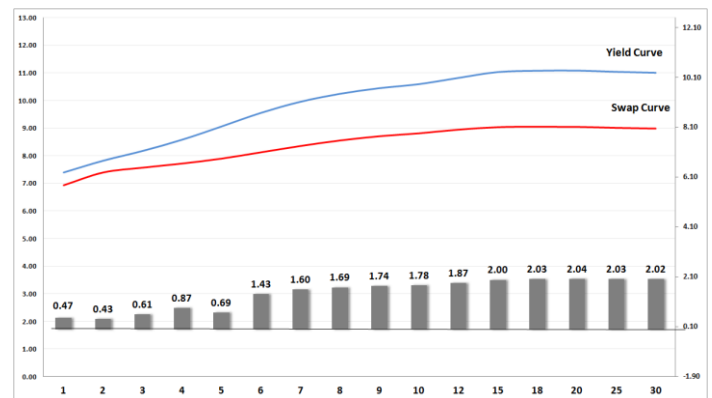
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
ETK002	6/3/2037	R 2 037	145	0	145
ETK001	6/3/2032	R 2 032	74	0	74
NBK28A	8/2/2023	R 2 023	110	55.3	54.7
FRB26	6/3/2024	JIBAR	173	167	6
FRS109	12/7/2033	R 202	83	80	3
FRJ26	2/14/2026	JIBAR	122	120	2
NBKB59	2/24/2023	JIBAR	87	85	2
ABFN50	3/30/2026	JIBAR	135	135.25	-0.25
MTN17	5/30/2024	JIBAR	112	113	-1
NHM016	5/11/2025	JIBAR	260	261	-1
ES23	1/25/2023	R 2 023	89	91	-2
NHM018	5/25/2023	JIBAR	128	130	-2
NHM020	11/25/2023	JIBAR	151	153	-2
NHM021	11/26/2026	JIBAR	397	400	-3
AGT01	10/10/2023	JIBAR	179	183	-4
FRJ28	6/22/2028	JIBAR	140	155	-15
NHM019	5/25/2024	JIBAR	164	180	-16
FRJ27S	4/20/2024	JIBAR	105	130	-25
BAW22	12/7/2022	JIBAR	65	200	-135
CLN673	1/31/2025	I2025	4	199	-195
CLN674	1/31/2025	I2025	4	199	-195

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	11.350	11.385	11.140	11.140
R 209	11.090	11.125	10.890	10.915
R 186	8.905	8.960	8.715	8.760

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
30-Aug-22	08:00:00	SA	M3 Money Supply YoY JUL	Jul'22	8.33%	7.25%	
	08:00:00	SA	Private Sector Credit YoY JUL	Jul'22	7.53%	6.80%	7.10%
31-Aug-22	11:00:00	EU	Inflation Rate YoY Flash AUG	Aug'22	8.90%	9.00%	9.10%
	14:00:00	SA	Balance of Trade JUL	Jul'22	ZAR24.23B		
01-Sep-22	11:00:00	EU	Unemployment Rate JUL	Jul'22	6.60%	6.60%	6.70%
	14:00:00	SA	Total New Vehicle Sales AUG	Aug'22	43.593K		
	14:30:00	US	Initial Jobless Claims 27/AUG	Aug'22	243K		246K
02-Sep-22	11:00:00	EU	PPI YoY JUL	Jul'22	35.80%		
	14:30:00	US	Non Farm Payrolls AUG	Aug'22	528K	290K	310K
	14:30:00	US	Unemployment Rate AUG	Aug'22	3.50%		3.50%

PERFORMANCE

Performance	Mtd	Total Return Ytd	YoY
ALBI	2.16%	5.46%	3.67%
GOVI	2.17%	5.33%	3.52%
1 to 3 Years	0.62%	3.63%	3.86%
3 to 7 Years	1.32%	4.09%	2.78%
7 to 12 Years	1.96%	4.54%	2.27%
Over 12 Years	2.62%	6.88%	4.94%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 030	R 213	R 2 032
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3595	2465	2820
Bid to Cover	2.77	1.90	2.17
Clearing Yield (%)	10.280	10.600	10.750

Inflation Linked Bond Auction Results (26 August 2022)			
Bonds	R 2 033	R 2 038	R 2 046
Coupon	1.880	2.250	2.500
Amount issued (R'm)	540	210	450
Bids received (R'm)	1985	780	1090
Bid to Cover	3.676	3.714	2.422
Clearing Yield (%)	4.180	4.250	4.270

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 213	R 2 035	R 2 040
Coupon	7.000	8.875	9.000
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		
	25-Aug '21	25-Aug '22	Change	25-Aug '21	25-Aug '22	Change
Daily	26.68 bn	46.80 bn	20.12 bn	24.44 bn	32.74 bn	8.30 bn
Week to Date	104.59 bn	155.25 bn	50.65 bn	235.76 bn	208.56 bn	-27.20 bn
Month to Date	554.14 bn	824.74 bn	270.60 bn	1 002.58 bn	954.10 bn	-48.48 bn
Year to Date	6 734.40 bn	6 754.19 bn	19.79 bn	7 756.23 bn	8 873.46 bn	1 117.23 bn