

Capital Market Report 27 August 2021

Foreigners bought R 320M for the week ended. They bought R2030s, R213s & R2035s, and sold R186s, R2032s, & R209s. NHM018ss was the weakest performer this week giving away 99bps over its benchmark, whilst COJ05s was the best performer, gaining 50bps over its benchmark.

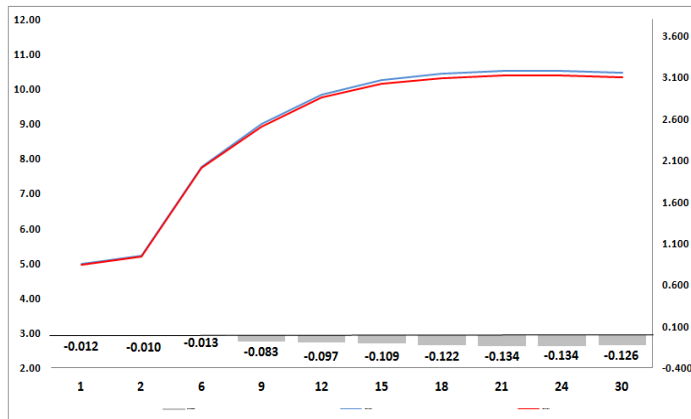
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 2 023	R 0	R 20 730 000	-R 20 730 000
R 186	R 2 295 972 350	R 3 049 000 000	-R 753 027 650
R 2 030	R 2 901 800 000	R 2 292 803 432	R 608 996 568
R 213	R 706 000 000	R 70 800 000	R 635 200 000
R 2 032	R 1 010 500 000	R 1 257 045 000	-R 246 545 000
R 2 035	R 2 251 514 000	R 1 998 350 000	R 253 164 000
R 209	R 446 650 000	R 593 700 000	-R 147 050 000
R 2 037	R 307 579 181	R 244 098 000	R 63 481 181
R 2 040	R 109 000 000	R 155 000 000	-R 46 000 000
R 214	R 334 000 000	R 430 000 000	-R 96 000 000
R 2 044	R 11 220 000	R 0	R 11 220 000
R 2 048	R 936 299 000	R 875 670 000	R 60 629 000
TOTAL	R 11 310 534 531	R 10 987 196 432	R 323 338 099

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
NHM018	2023/05/25	JIBAR	188	88.6	99.4
DV24	2024/02/18	R 2 023	208	117	91
INLV07	2026/03/09	JIBAR	292.3	260	32.3
LHL28	2022/02/13	JIBAR	580.3	568.9	11.4
BGL15	2022/03/17	JIBAR	152.4	147.2	5.2
MBP046	2022/02/26	JIBAR	57	59	-2
TN25	2025/08/19	R 186	88	90.5	-2.5
GRT17	2023/10/17	R 2 023	112	115	-3
RES40	2022/10/13	JIBAR	166	170	-4
GRT25G	2025/03/09	JIBAR	155	160	-5
SBS27	2024/02/20	R 2 023	106.5	112.5	-6
GRT41	2024/11/20	JIBAR	155	165	-10
BGL14	2021/11/03	JIBAR	100	115	-15
RED161	2021/12/07	JIBAR	530	550	-20
FRB22	2022/12/08	JIBAR	135	172	-37
COJ05	2023/06/05	R 2 023	243	293	-50

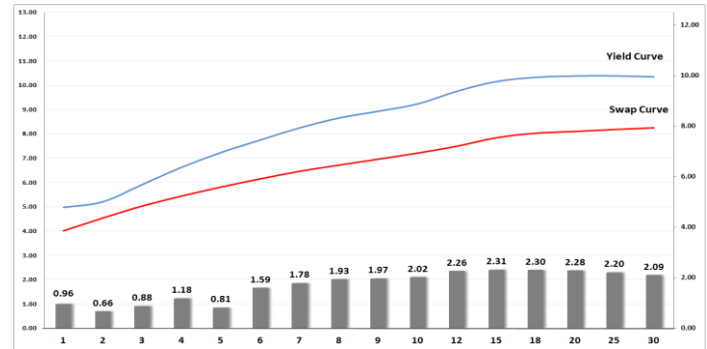
Yield Curve- Week on Week



Bond Rates

	Open	High	Low	Close
R 2 040	10.565	10.565	10.370	10.370
R 209	10.190	10.145	10.010	10.010
R 186	7.340	7.365	7.280	7.305

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
30-Aug-21	11:30:00	SA	Gold Production YoY	Jun'21	44.50%		32.00%
	11:30:00	SA	Mining Production YoY	Jun'21	21.90%	22.50%	22.00%
31-Aug-21	08:00:00	SA	M3 Money Supply YoY	Jul'21	0.12%		
	08:00:00	SA	Private Sector Credit YoY	Jul'21	-0.54%		-0.40%
	09:55:00	Germany	Unemployment Rate	Aug'21	5.70%	5.60%	5.60%
	11:00:00	EU	Inflation Rate YoY Flash	Aug'21	2.20%	2.70%	2.60%
	14:00:00	SA	Balance of Trade	Jul'21	ZAR57.68B		ZAR 53B
01-Sep-21	11:00:00	EU	Unemployment Rate	Jul'21	7.70%	7.60%	7.60%
	13:30:00	SA	Total New Vehicle Sales	Aug'21	32,949K		33K
02-Sep-21	11:00:00	EU	PPI YoY	Jul'21	10.20%		10.50%
	14:30:00	US	Balance of Trade	Jul'21	\$-75.7B	\$-75.1B	
	14:30:00	US	Initial Jobless Claims 28/AUG		353K		340K
03-Sep-21	11:00:00	EU	Retail Sales YoY	Jul'21	5.00%		3.80%
	14:30:00	US	Non Farm Payrolls	Aug'21	943K	763K	750K
	14:30:00	US	Unemployment Rate	Aug'21	5.40%	5.20%	5.30%

PERFORMANCE

Performance	Total Return		
	MtD	Ytd	YoY
ALBI	1.28%	12.39%	14.23%
GOVI	1.25%	12.37%	14.18%
1 to 3 Years	0.32%	3.02%	4.25%
3 to 7 Years	0.59%	5.41%	7.83%
7 to 12 Years	0.95%	11.56%	13.50%
Over 12 Years	1.84%	17.88%	19.50%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R 2 032	R 2 035
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3325	2985	3985
Bid to Cover	2.56	2.30	3.07
Clearing Yield (%)	9.205	9.550	10.100

Inflation Linked Bond Auction Results			
Bonds	R 2 025	R 2 038	R 2 050
Coupon	2.000	2.250	2.50
Amount issued (R'm)	40	675	485
Bids received (R'm)	140	975	935
Bid to Cover	3.500	1.444	1.928
Clearing Yield (%)	2.250	4.240	4.240

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 037	R 2 044
Coupon	8.000	8.500	8.750
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 025	R 2 038	R 2 050
Total Amount (R'm)	1200		

TURNOVER STATISTICS

	Standard			Repo		
	26-Aug '20	26-Aug '21	Change	26-Aug '20	26-Aug '21	Change
Daily	31.14 bn	26.68 bn	-4.46 bn	43.83 bn	24.44 bn	-19.39 bn
Week to Date	31.14 bn	104.59 bn	73.45 bn	43.83 bn	235.76 bn	191.93 bn
Month to Date	621.06 bn	554.14 bn	-66.92 bn	723.28 bn	1 002.58 bn	279.30 bn
Year to Date	9 295.18 bn	6 734.40 bn	-2 560.78 bn	9 314.73 bn	7 756.23 bn	-1 558.50 bn