

## Capital Market Report 28 October 2022

Foreigners Sold R6.5B for the week ended. They bought R2030s, R214s and R209s and sold R2035s, R2040s and R2044s. FRS241s and ABFN26s were the weakest performers this week giving away 2214.8bps and 15bps over their benchmarks, whilst DVFB31s was the best performer, gaining 50bps over JIBAR.

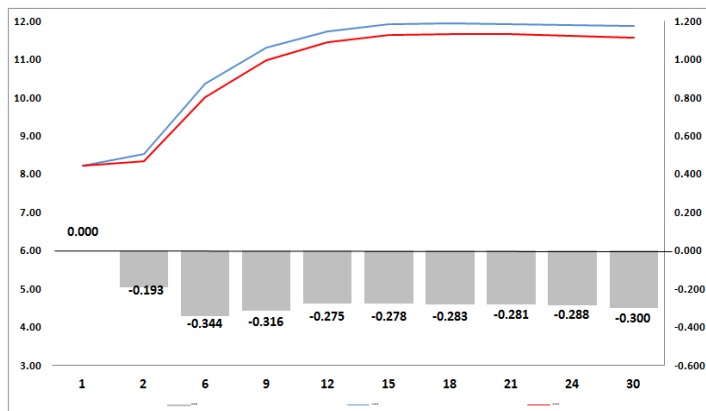
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	-	120 000 000	-120 000 000
R186	3 195 836 220	3 843 721 220	-647 885 000
R2 030	3 882 623 000	3 284 554 800	598 068 200
R213	1 140 360 000	1 756 200 000	-615 840 000
R2 032	1 524 529 920	2 223 175 000	-698 645 080
R2 035	1 591 808 000	3 586 511 373	-1 994 703 373
R209	425 830 410	407 360 820	18 469 590
R2 037	771 779 670	1 301 019 670	-529 240 000
R2 040	759 612 000	2 145 500 000	-1 385 888 000
R214	570 470 000	383 114 890	187 355 110
R2 044	733 914 425	1 673 759 560	-939 845 135
R2 048	898 208 140	1 278 258 720	-380 050 580
<b>TOTAL</b>	<b>15 494 971 785</b>	<b>22 003 176 053</b>	<b>-6 508 204 268</b>

### CORPORATE SPREADS

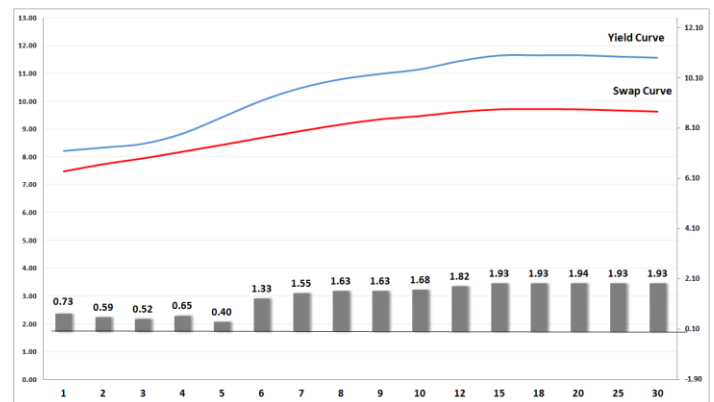
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRS241	12/4/2022	JIBAR	2500	285.2	2214.8
ABFN26	10/17/2029	JIBAR	155	140	15
DVF27	4/2/2029	JIBAR	225	210	15
IBL168	5/18/2026	JIBAR	143	129	14
TN23	11/6/2023	R 2 023	203	190	13
IBL178	7/19/2026	JIBAR	146	135	11
EXX05	6/13/2024	JIBAR	115	110	5
HWAY23	12/7/2023	R 197	127	122	5
FRB29	4/19/2026	JIBAR	182.5	178.7	3.8
COJ08	6/22/2026	R 186	239	237	2
DV24	2/18/2024	R 2 023	224	222	2
NAM03	8/1/2023	R 2 023	162	160	2
AGLG01	9/16/2027	JIBAR	205	210	-5
BAWGL2	8/22/2027	JIBAR	155	160	-5
MTN31	9/13/2025	JIBAR	135	140	-5
FRB123	12/7/2023	R 197	102	110	-8
MTN25	6/29/2024	JIBAR	104	113	-9
MTN17	5/30/2024	JIBAR	102	113	-11
NGL04	3/20/2023	JIBAR	110	125	-15
FRJ24	2/14/2024	JIBAR	71	94	-23
ABFN29	8/29/2025	JIBAR	119	166.2	-47.2
DVFB31	8/21/2025	JIBAR	175	225	-50

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	12.015	12.060	11.640	11.785
R 209	11.815	11.870	11.470	11.605
R 186	9.310	9.395	8.910	8.960

## BONDS and SWAPS - YIELD CURVE



## IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
31-Oct-22	08:00:00	SA	Private Sector Credit YoY SEP	Sept'22	7.86%	8.10%	8.00%
	08:00:00	SA	M3 Money Supply YoY SEP	Sept'22	8.15%	8.20%	
	12:00:00	EU	GDP Growth Rate YoY Flash Q3	Q3	4.10%	1.90%	1.00%
	12:00:00	EU	Inflation Rate YoY Flash OCT	Oct'22	9.90%	9.60%	10.10%
31-Oct-22	14:00:00	SA	Balance of Trade SEP	Sept'22	ZAR7.18B	ZAR5B	ZAR 3.8B
	20:00:00	US	Fed Interest Rate Decision	Nov'22	3.25%	4.00%	4.00%
03-Nov-22	14:00:00	UK	BoE Interest Rate Decision	Nov'22	2.25%	3.00%	3.00%
	14:30:00	US	Initial Jobless Claims 29/OCT	Oct'22	217K		223K
04-Nov-22	14:30:00	US	Non Farm Payrolls OCT	Oct'22	263K	200K	240K
	14:30:00	US	Unemployment Rate OCT	Oct'22	3.50%	3.60%	3.50%

## PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	-1.78%	-0.99%	1.43%
GOVI	-1.80%	-1.11%	1.28%
1 to 3 Years	0.34%	2.79%	4.11%
3 to 7 Years	0.04%	1.04%	3.28%
7 to 12 Years	-1.60%	-1.23%	0.97%
Over 12 Years	-2.62%	-1.59%	1.14%

## AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 030	R 2 040	R 2 044
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	5230	3235	3745
Bid to Cover	4.02	2.49	2.88
Clearing Yield (%)	10.960	12.000	11.950
Inflation Linked Bond Auction Results (28 October 2022)			
Bonds	R 2 029	R 2 033	R 2 038
Coupon	1.880	1.880	2.250
Amount issued (R'm)	185	385	45
Bids received (R'm)	205	435	130
Bid to Cover	1.108	1.130	2.889
Clearing Yield (%)	4.040	4.580	4.600

## AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 040	R 2 048
Coupon	8.000	9.000	8.800
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 029	R 2 033	R 2 038
Total Amount (R'm)		1200	

## TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	27-Oct '21	27-Oct '22	Change	27-Oct '21	27-Oct '22	Change
Daily	35.94 bn	43.38 bn	7.44 bn	55.53 bn	40.24 bn	-15.30 bn
Week to Date	102.11 bn	144.82 bn	42.71 bn	224.87 bn	204.98 bn	-19.89 bn
Month to Date	687.23 bn	697.45 bn	10.22 bn	1 161.19 bn	913.36 bn	-247.83 bn
Year to Date	8 192.80 bn	8 351.56 bn	158.76 bn	10 223.05 bn	10 907.40 bn	684.35 bn