



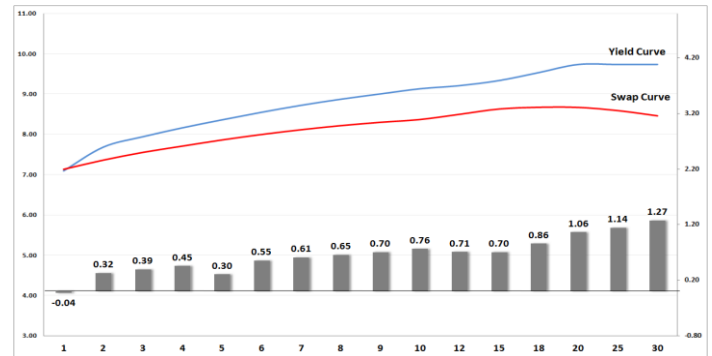
## Capital Market Report 29 June 2018

Foreigners sold R 1.8B for the week ended. They sold R186s, R208s, R214s and R2030s and bought R213s, R2032s, R2035s and R209s. IDCG06s and OML10s had the best week, gaining over 40bps over their benchmarks. SBS39s and FRX26s were the weakest performers selling off over 5bps over their benchmarks.

### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 204	R 0	R 0	R 0
R 207	R 516 300 000	R 551 300 000	-R 35 000 000
R 208	R 325 000 000	R 929 700 000	-R 604 700 000
R 2 023	R 174 436 000	R 274 436 000	-R 100 000 000
R 186	R 9 855 065 389	R 10 846 243 214	-R 991 177 825
R 2 030	R 312 480 000	R 633 500 000	-R 321 020 000
R 213	R 253 771 000	R 56 360 813	R 197 410 187
R 2 032	R 1 008 308 000	R 589 020 000	R 419 288 000
R 2 035	R 412 700 000	R 163 000 000	R 249 700 000
R 209	R 987 636 264	R 375 628 528	R 612 007 736
R 2 037	R 248 984 000	R 494 500 000	-R 245 516 000
R 2 040	R 44 259 000	R 56 000 000	-R 11 741 000
R 214	R 779 476 000	R 1 518 900 000	-R 739 424 000
R 2 044	R 205 841 121	R 428 312 242	-R 222 471 121
R 2 048	R 298 030 000	R 351 400 000	-R 53 370 000
<b>TOTAL</b>	<b>R 15 422 286 774</b>	<b>R 17 268 300 797</b>	<b>-R 1 846 014 023</b>

### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Forecast
02-Jul-18	11:00:00	EU	Unemployment Rate	Jun'18	8.50%	8.50%
	11:00:00	EU	Producer Price Index (YoY)		2%	2.40%
	11:30:00	SA	Business Confidence Index	Jun'18	94	
	14:00:00	SA	Total New Vehicle Sales	Jun'18	42984	
03-Jul-18	11:00:00	EU	Retail Sales (YoY)	May'18	1.70%	
04-Jul-18	02:00:00	US	Independence Day			
05-Jul-18	14:30:00	US	Initial Jobless Claims		227K	
06-Jul-18	08:00:00	SA	Net \$Gold & Forex Reserve	Jun'18	42.872B	
	14:30:00	US	Nonfarm Payrolls	Jun'18	223K	188K
	14:30:00	US	Unemployment Rate	Jun'18	3.80%	3.80%
	14:30:00	US	Trade Balance	May'18	-46.2B	-46.2B

### CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRX26	2026/10/01	R 186	107	99	8
SBS39	2030/01/29	R 213	105.5	100	5.5
FRX19	2019/11/15	R 207	51	46.5	4.5
FRX45	2045/04/14	R 214	184	180	4
AA07	2021/04/15	R 208	180	176.5	3.5
SBS43	2027/11/12	R 186	114	110.5	3.5
FRX31	2031/02/21	R 213	126	123	3
SBS27	2024/02/20	R 2 023	100	121	-21
OML07	2025/03/19	R 186	265	286.5	-21.5
SBS34	2024/09/19	R 186	105	129.5	-24.5
CCT01	2023/06/23	R 186	141	172.5	-31.5
IDCG06	2024/11/24	R 186	115	155	-40
OML10	2025/09/14	R 186	245	285	-40

### PERFORMANCE

Performance	Total Return		
	Mtd	Ytd	YoY
ALBI	-1.83%	3.28%	8.83%
GOVI	-1.98%	2.69%	8.22%
1 to 3 Years	0.08%	2.66%	7.42%
3 to 7 Years	-0.73%	2.06%	6.99%
7 to 12 Years	-1.57%	2.46%	7.59%
Over 12 Years	-2.28%	3.84%	9.65%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 030	R 2 040	R 2 044
Amount on Auction (R'm)	700	850	850
Bids Received (R'm)	2435	1630	1830
Bid to Cover	3.48	1.92	2.15
Clearing Yield (%)	9.305	9.730	9.735

Inflation Linked Bond Auction Results			
Bonds	R 2 029	R 2 033	R 2 050
Coupon	1.880	1.880	2.50
Amount issued (R'm)	130	115	355
Bids received (R'm)	560	310	680
Bid to Cover	4.308	2.696	1.915
Clearing Yield (%)	2.920	2.970	3.090

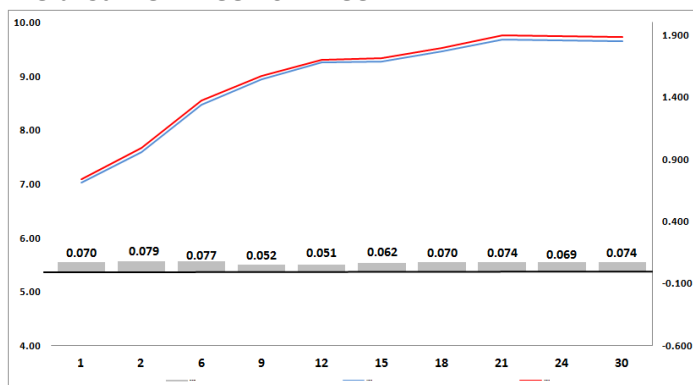
### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 035	R 2 040	R 2 044
Coupon	8.875	9.000	8.750
Amount on Offer (R'm)	750	800	850
Inflation Linked Bond Auction			
Bonds	R 2 029	R 2 033	R 2 050
Total Amount (R'm)	600		

### TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	28-Jun '17	28-Jun '18	Change	28-Jun '17	28-Jun '18	Change
Daily	41.12 bn	24.85 bn	-16.27 bn	20.66 bn	22.69 bn	2.03 bn
Week to Date	98.09 bn	121.75 bn	23.66 bn	133.66 bn	184.56 bn	50.91 bn
Month to Date	571.26 bn	872.49 bn	301.24 bn	800.13 bn	872.08 bn	71.94 bn
Year to Date	3 514.77 bn	4 897.61 bn	1 382.83 bn	4 720.35 bn	4 913.15 bn	192.80 bn

### Yield Curve- Week on Week



Bond Rates				
	Open	High	Low	Close
R 208	7.790	8.010	7.745	7.815
R 209	9.480	9.685	9.420	9.515
R 186	8.830	9.020	8.760	8.830