



Capital Market Report 30 April 2021

Foreigners sold R 1.3B for the week ended. They bought R2030s, R209s and R2048s, and sold R2023s, R186s & R2032s. NNF027s was the weakest performer this week giving away 93bps over its benchmark, whilst MTN09s were the best performers, gaining 85bps over JIBAR.

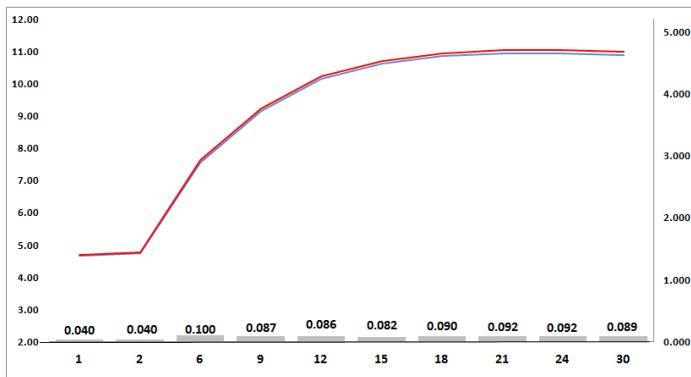
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 2 023	R 280 000 000	R 804 000 000	-R 524 000 000
R 186	R 2 859 910 000	R 5 201 300 000	-R 2 341 390 000
R 2 030	R 4 370 821 662	R 2 637 361 741	R 1 733 459 921
R 213	R 104 096 000	R 179 135 000	-R 75 039 000
R 2 032	R 312 760 000	R 1 147 020 000	-R 834 260 000
R 2 035	R 599 200 000	R 477 186 408	R 122 013 592
R 209	R 471 500 000	R 345 000 000	R 126 500 000
R 2 037	R 311 263 728	R 193 280 000	R 117 983 728
R 2 040	R 519 200 000	R 746 325 000	-R 227 125 000
R 214	R 34 880 000	R 62 820 000	-R 27 940 000
R 2 044	R 152 630 000	R 212 754 376	-R 60 124 376
R 2 048	R 980 100 000	R 309 000 000	R 671 100 000
TOTAL	R 10 996 361 390	R 12 315 182 525	-R 1 318 821 135

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
NNF027	2021/06/09	JIBAR	93	0	93
IBL123	2022/02/14	JIBAR	85	60	25
FRX30	2030/01/31	R 2 030	-5	-21	16
SBS27	2024/02/20	R 2 023	100	85	15
SBS46	2023/02/15	R 2 023	39.5	26	13.5
SBS56	2022/06/12	R 2 023	1.5	-6	7.5
SBS50	2022/01/31	R 2 023	-29	-33	4
NRA028	2028/11/30	R 186	205	202	3
SBS41	2022/11/12	R 2 023	16.5	13.5	3
SBS4	2021/11/16	R 2 023	-42.5	-45	2.5
ES23	2023/01/25	R 2 023	96	97	-1
LGL09	2024/08/28	JIBAR	161	163	-2
DVFB25	2024/05/31	JIBAR	233	236	-3
NTC32	2022/09/29	JIBAR	137	140	-3
ABJ02	2024/03/31	JIBAR	289	294	-5
NGLT1A	2022/07/01	JIBAR	248	255	-7
BAW35	2022/02/18	JIBAR	80	90	-10
BID08	2022/06/30	JIBAR	120	135	-15
NGL04	2023/03/20	JIBAR	170	190	-20
BGL12	2021/08/20	JIBAR	105	131	-26
SBT102	2022/09/30	JIBAR	240	290	-50
GRT45	2023/06/24	JIBAR	155	210	-55
MTN09	2022/10/11	JIBAR	120	205	-85

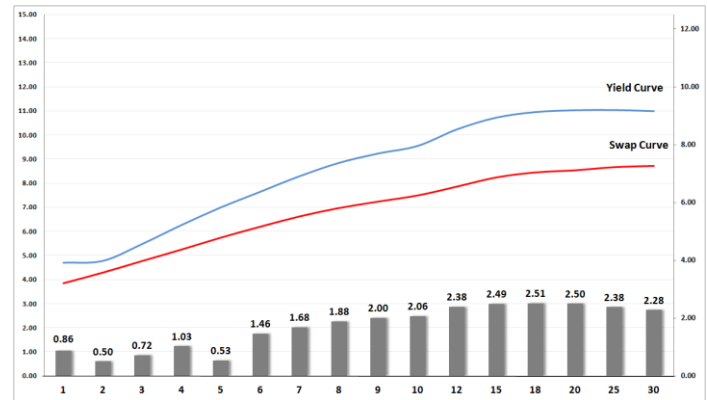
Yield Curve- Week on Week



Bond Rates

	Open	High	Low	Close
R 2 023	4.695	4.770	4.640	4.690
R 209	10.650	10.780	10.580	10.770
R 186	7.265	7.375	7.320	7.375

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
03-May-21	08:00:00	Germany	Retail Sales YoY	Mar'21	-9.00%		-7.60%
	14:00:00	SA	Total New Vehicle Sales	Apr'21	44.217K		50K
05-May-21	11:00:00	EU	PPI YoY	Mar'21	1.50%	3.90%	3.40%
06-May-21	11:00:00	EU	Retail Sales YoY	Mar'21	-2.90%		5.10%
	13:00:00	SA	Manufacturing Production YoY	Mar'21	-2.10%		-1.30%
	13:00:00	UK	BoE Interest Rate Decision		0.10%	0.10%	0.10%
	14:30:00	US	Initial Jobless Claims 01/MAY				
07-May-21	08:00:00	SA	Foreign Exchange Reserves	Apr'21	\$52.995B		\$53B
	14:30:00	US	Non Farm Payrolls	Apr'21	916K	925K	950K
	14:30:00	US	Unemployment Rate	Apr'21	6.00%	5.80%	5.90%

PERFORMANCE

Performance	Total Return		
	MtD	Ytd	YoY
ALBI	2.50%	8.72%	15.87%
GOVI	2.48%	8.71%	15.90%
1 to 3 Years	1.44%	4.96%	7.71%
3 to 7 Years	1.34%	7.96%	14.46%
7 to 12 Years	2.70%	8.35%	18.23%
Over 12 Years	3.11%	10.11%	17.17%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 030	R 2 035	R 2 040
Amount on Auction (R'm)	1600	1600	1600
Bids Received (R'm)	4790	3660	3630
Bid to Cover	2.99	2.29	2.27
Clearing Yield (%)	9.215	10.790	11.170

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)	365	0	835
Bids received (R'm)	845	300	1385
Bid to Cover	2.315	0.000	1.659
Clearing Yield (%)	2.120	0.000	4.250

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 213	R 2 035	R 2 048
Coupon	7.000	8.875	8.750
Amount on Offer (R'm)	1600	1600	1600

Inflation Linked Bond Auction			
Bonds	R 2 025	R 2 038	R 2 050
Total Amount (R'm)	1200		

TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	29-Apr '20	29-Apr '21	Change	29-Apr '20	29-Apr '21	Change
Daily	60.15 bn	50.51 bn	-9.64 bn	24.79 bn	28.52 bn	3.73 bn
Week to Date	127.20 bn	109.94 bn	-17.26 bn	111.86 bn	165.98 bn	54.12 bn
Month to Date	891.66 bn	745.44 bn	-146.21 bn	773.75 bn	855.76 bn	82.01 bn
Year to Date	4 231.94 bn	3 619.30 bn	-612.64 bn	4 192.19 bn	3 569.93 bn	-622.26 bn