

## Capital Market Report 30 June 2023

Foreigners Sold R416M for the week ended. They bought R2037s, R213s and R2040s and sold R186s, R2035s and R2030s. FRC479s was the weakest performer this week, giving away 324.5bps over its benchmark, whilst GRT23s and FRC478s were the best performers, gaining 27bps and 355.5bps over their respective benchmarks.

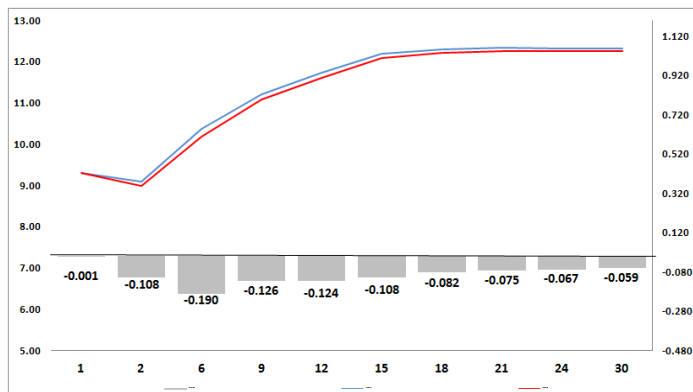
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R186	6 040 058 000	8 108 471 927	-2 068 413 927
R2 030	2 690 282 051	4 561 410 000	-1 871 127 949
R213	3 187 853 000	1 499 900 000	1 687 953 000
R2 032	4 092 061 000	3 757 358 526	334 702 474
R2 035	3 880 503 095	5 875 570 423	-1 995 067 328
R209	485 440 000	359 240 000	126 200 000
R2 037	3 665 972 991	965 839 982	2 700 133 009
R2 040	1 523 933 600	1 022 503 600	501 430 000
R214	1 028 945 329	551 885 329	477 060 000
R2 044	498 500 000	510 080 000	-11 580 000
R2 048	778 817 000	863 749 253	-84 932 253
R2 053	154 000 000	367 000 000	-213 000 000
<b>TOTAL</b>	<b>28 026 366 066</b>	<b>28 443 009 040</b>	<b>-416 642 974</b>

### CORPORATE SPREADS

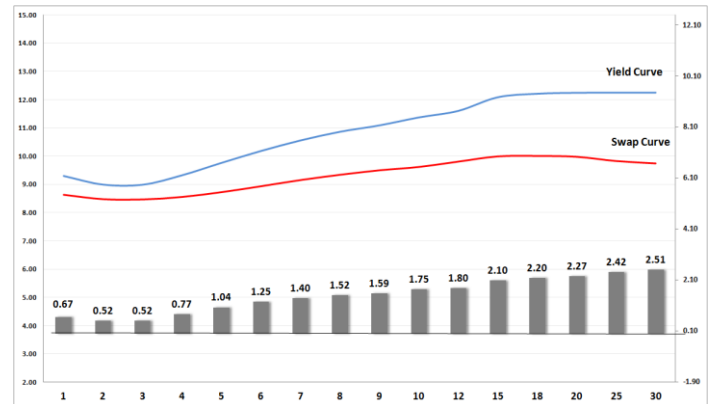
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRC479	3/31/2032	R 0	0	-324.5	324.5
ABFN26	10/17/2029	JIBAR	139	133	6
MTN28	3/15/2025	JIBAR	110	109	1
BAW39	5/26/2026	JIBAR	137	140	-3
LGL09	8/28/2024	JIBAR	107	110	-3
IBL263	2/6/2027	JIBAR	140	145	-5
ABFN33	11/15/2024	JIBAR	100	108	-8
MTN13	6/4/2025	JIBAR	113	122	-9
NBKB56	8/1/2024	JIBAR	96	105	-9
ABFN61	2/24/2028	JIBAR	128	138	-10
MTN20	9/7/2026	JIBAR	139	150	-11
ABFN37	2/7/2029	JIBAR	136	147.5	-11.5
ABFN54	2/14/2027	JIBAR	115	132	-17
ABS16	11/11/2025	R 186	38	57.5	-19.5
INLV12	6/25/2027	JIBAR	200	220	-20
ABFN28	8/29/2023	JIBAR	50	71	-21
INLV08	6/12/2026	JIBAR	300	325	-25
GRT23	10/16/2024	JIBAR	97	124	-27
FRC478	12/7/2033	R 0	0	355.5	-355.5

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	12.400	12.430	12.255	12.280
R 209	11.945	11.945	11.750	11.790
R 186	9.330	9.330	9.045	9.175

## BONDS and SWAPS - YIELD CURVE



## IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
03-Jul-23		SA	Total New Vehicle Sales JUN	Jun'23	43.06K		44.0K
06-Jul-23	11:00:00	EU	Retail Sales YoY MAY	May'23	-2.60%		-3.20%
	14:30:00	US	Initial Jobless Claims JUL/01	Jul'23	239K		245.0K
07-Jul-23	08:00:00	SA	Foreign Exchange Reserves JUN	Jun'23	\$61.296B		\$61.0B
	14:30:00	US	Non Farm Payrolls JUN	Jun'23	339K	200K	250.0K
	14:30:00	US	Unemployment Rate JUN	Jun'23	3.70%	3.70%	3.70%

## PERFORMANCE

Performance	Total Return		
	MtD	Ytd	YoY
ALBI	4.00%	4.61%	7.39%
GOVI	4.02%	4.57%	7.33%
1 to 3 Years	2.22%	6.57%	7.33%
3 to 7 Years	3.38%	6.58%	7.74%
7 to 12 Years	4.89%	6.81%	9.22%
Over 12 Years	3.98%	1.69%	5.31%

## AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R 2 035	R 2 037
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	4865	4170	6495
Bid to Cover	3.74	3.21	5.00
Clearing Yield (%)	10.900	11.725	12.030

Inflation Linked Bond Auction Results (30 June 2023)			
Bonds	R 2 033	R 2 046	R 2 050
Coupon	1.880	2.500	2.500
Amount issued (R'm)	555	175	270
Bids received (R'm)	1425	625	755
Bid to Cover	2.568	3.571	2.796
Clearing Yield (%)	4.930	5.050	5.050

## AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 213	R 2 032	R 2 035
Coupon	7.000	8.300	8.875
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 046	R 2 050
Total Amount (R'm)	1000		

## TURNOVER STATISTICS

	R' Bn					
	29 Jun '22	Standard 29 Jun '23	Change	29 Jun '22	Repo 29 Jun '23	Change
Daily	68.45 bn	43.01 bn	-25.45 bn	31.98 bn	49.89 bn	17.91 bn
Week to Date	151.69 bn	198.72 bn	47.03 bn	180.82 bn	262.80 bn	81.98 bn
Month to Date	755.45 bn	1 050.74 bn	295.29 bn	1 082.32 bn	1 308.24 bn	225.92 bn
Year to Date	4 926.01 bn	6 330.04 bn	1 404.03 bn	6 798.58 bn	7 726.69 bn	928.12 bn