

## Capital Market Report 30 October 2020

Foreigners sold R 6.3B for the week ended. They bought R186s and R214s, and sold R2023s, R2035s, R2030s & R2044s. IVO35s was the weakest performer this week giving away 79pps over JIBAR, whilst BGL15s was the best performer, gaining 62bps over its benchmark.

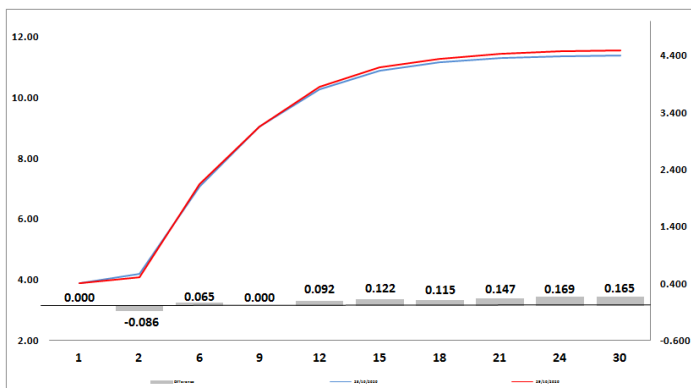
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 208	R 0	R 100 000 000	-R 100 000 000
R 2 023	R 558 300 000	R 1 563 500 000	-R 1 005 200 000
R 186	R 7 266 880 669	R 7 040 239 505	R 226 641 164
R 2 030	R 2 243 575 000	R 3 909 837 027	-R 1 666 262 027
R 213	R 592 747 815	R 788 162 128	-R 195 414 313
R 2 032	R 2 368 800 000	R 2 644 026 315	-R 275 226 315
R 2 035	R 2 080 946 690	R 2 812 794 595	-R 731 847 905
R 209	R 1 951 805 000	R 2 358 502 490	-R 406 697 490
R 2 037	R 747 178 000	R 1 064 214 211	-R 317 036 211
R 2 040	R 1 334 100 000	R 2 333 062 403	-R 998 962 403
R 214	R 935 600 000	R 403 966 444	R 531 633 556
R 2 044	R 108 697 980	R 1 298 888 523	-R 1 190 190 543
R 2 048	R 1 761 600 000	R 1 988 609 668	-R 227 009 668
<b>TOTAL</b>	<b>R 21 950 231 154</b>	<b>R 28 305 803 309</b>	<b>-R 6 355 572 155</b>

### CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
IV035	2022/04/07	JIBAR	291	212	79
MML01	2026/12/10	JIBAR	250	209	41
FRB25	2024/09/19	JIBAR	440	402	38
KAP11	2022/10/24	JIBAR	200	170	30
NGL01	2021/09/22	JIBAR	182	155	27
FRB21	2021/11/24	JIBAR	148	130	18
SBS18	2021/06/23	JIBAR	28.5	29	-0.5
FRJ22	2022/03/07	JIBAR	72	73	-1
BID10	2023/11/15	JIBAR	138	140	-2
SBS3	2026/05/25	R 186	-76.5	-74	-2.5
CCT02	2024/06/12	R 186	25	28	-3
NGT104	2025/01/15	JIBAR	400	405	-5
MBP038	2022/11/02	JIBAR	87	92.5	-5.5
MBP050	2022/08/23	JIBAR	84	90	-6
SBS51	2024/01/31	R 186	-218.5	-211.5	-7
NTC21	2022/03/24	JIBAR	140	148	-8
SBS43	2027/11/12	R 186	-35	-13.5	-21.5
SBS31	2027/06/12	R 186	-50	-26.5	-23.5
FRX24	2024/12/10	R 186	-129	-100.5	-28.5
SBS63	2026/01/31	JIBAR	115	147.75	-32.75
MMIG06	2023/10/19	JIBAR	175	225	-50
BGL15	2022/03/17	JIBAR	100	162	-62

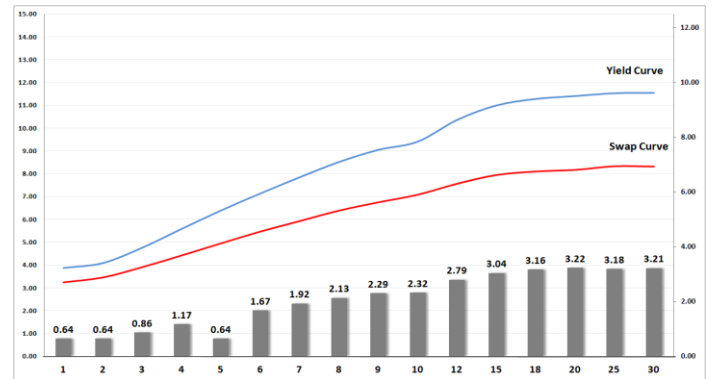
### Yield Curve- Week on Week



### Bond Rates

	Open	High	Low	Close
R 2 023	4.400	4.405	4.200	4.420
R 209	10.780	10.930	10.700	10.900
R 186	7.120	7.265	7.060	7.060

### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
02-Nov-20	14:00:00	SA	Total New Vehicle Sales	Oct'20		37.4K	
03-Nov-20	00:00:00	US	Election Day				
04-Nov-20	12:00:00	EU	PPI YoY	Sep'20	-2.50%		-2.20%
05-Nov-20	12:00:00	EU	Retail Sales YoY	Sep'20	3.70%	2.80%	1.90%
	14:00:00	UK	BoE Interest Rate Decision		0.10%	0.10%	0.10%
	15:30:00	US	Initial Jobless Claims 31/		751K		745K
	21:00:00	US	Fed Interest Rate Decision		0.25%	0.25%	0.25%
06-Nov-20	08:00:00	SA	Foreign Exchange Reserves	Oct'20	\$54.42B		
	15:30:00	US	Non Farm Payrolls	Oct'20	661K		510K
	15:30:00	US	Unemployment Rate	Oct'20	7.90%	7.70%	7.80%

### PERFORMANCE

Performance	Total Return		
	Mtd	Ytd	YoY
ALBI	0.98%	2.77%	4.64%
GOVI	0.95%	2.65%	4.49%
1 to 3 Years	0.89%	11.14%	12.27%
3 to 7 Years	0.87%	12.48%	14.96%
7 to 12 Years	1.33%	4.73%	7.23%
Over 12 Years	0.86%	-3.20%	-1.74%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 186	R 2 030	R 2 048
Amount on Auction (R'm)	2200	2200	2200
Bids Received (R'm)	6425	7255	6535
Bid to Cover	2.92	3.30	2.97
Clearing Yield (%)	7.070	9.165	11.430

Inflation Linked Bond Auction Results			
Bonds	R 2 025	R 2 033	R 2 050
Coupon	2.000	1.880	2.50
Amount issued (R'm)	120	940	940
Bids received (R'm)	150	1415	1635
Bid to Cover	1.250	1.505	1.739
Clearing Yield (%)	3.020	4.780	4.930

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 035	R 2 040
Coupon	8.000	8.875	9.000
Amount on Offer (R'm)	2200	2200	2200
Inflation Linked Bond Auction			
Bonds	R 2 025	R 2 033	R 2 050
Total Amount (R'm)	2000		

### TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	30-Oct '19	30-Oct '20	Change	30-Oct '19	30-Oct '20	Change
Daily	70.54 bn	47.46 bn	-23.08 bn	29.75 bn	26.91 bn	-2.84 bn
Week to Date	141.82 bn	184.53 bn	42.71 bn	192.99 bn	185.03 bn	-7.97 bn
Month to Date	796.83 bn	774.28 bn	-22.54 bn	1 119.36 bn	864.47 bn	-254.88 bn
Year to Date	8 454.63 bn	9 448.41 bn	993.78 bn	11 112.64 bn	9 455.93 bn	-1 656.71 bn