

Capital Market Report 5 November 2021

Foreigners sold R 17.7B for the week ended. They bought R2014s, and sold R186s, R2048s, & R2030s. BAW36s and ASN575s were the weakest performers this week giving away 59 and 47bps over their benchmarks, whilst CLN744s was the best performer, gaining 317bps over JIBAR.

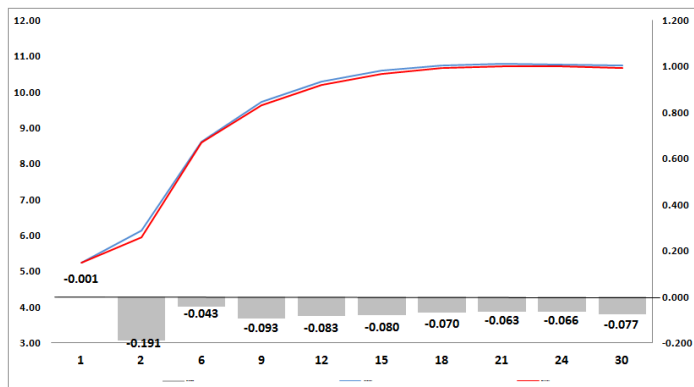
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 2 023	R 72 631 025	R 441 611 996	-R 368 980 971
R 186	R 4 760 191 780	R 17 972 838 000	-R 13 212 646 220
R 2 030	R 2 113 195 111	R 4 595 780 067	-R 2 482 584 956
R 213	R 1 994 038 000	R 2 296 863 382	-R 302 825 382
R 2 032	R 3 146 254 888	R 2 411 632 775	R 734 622 113
R 2 035	R 2 090 883 000	R 3 068 576 000	-R 977 693 000
R 209	R 1 554 510 200	R 2 288 985 000	-R 734 474 800
R 2 037	R 2 152 901 212	R 981 577 843	R 1 171 323 369
R 2 040	R 1 543 739 000	R 3 316 498 000	-R 1 772 759 000
R 214	R 1 765 932 000	R 453 000 000	R 1 312 932 000
R 2 044	R 1 248 780 000	R 355 109 872	R 893 670 128
R 2 048	R 936 636 000	R 2 899 329 767	-R 1 962 693 767
TOTAL	R 23 379 692 216	R 41 081 802 702	-R 17 702 110 486

CORPORATE SPREADS

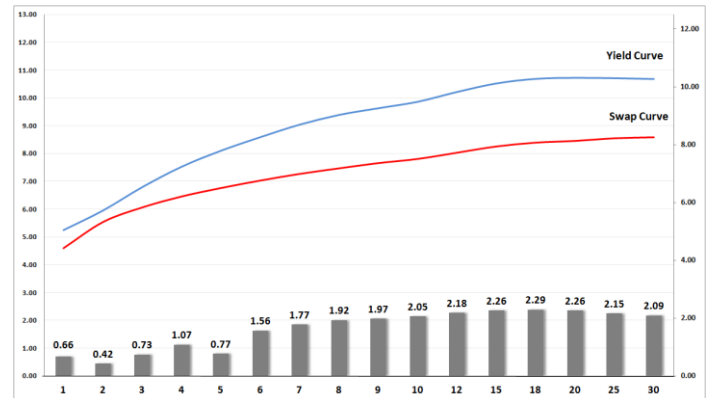
BOND	COMPANION	COMPANIONS	JIBAR	CURRENT	PRIOR	CHANGE
BAW36	2/18/2024	JIBAR	199	140	59	59
ASN575	2/13/2023	JIBAR	242	195	47	47
SBS27	2/20/2024	R 2 023	164	129	35	35
DVF21	11/29/2021	JIBAR	196	177	19	19
BPPF22	1/16/2022	JIBAR	191	175	16	16
NBK51B	2/21/2022	JIBAR	98	84	14	14
SBS34	9/19/2024	R 186	-87	-100.5	13.5	13.5
SBS20	5/15/2026	R 186	-5	-14.5	9.5	9.5
SBS3	5/25/2026	R 186	3	-6	9	9
NBK16A	2/12/2025	R 186	-77.3	-83.6	6.3	6.3
NBK23A	11/19/2025	R 186	-55.2	-61.5	6.3	6.3
OML07	3/19/2025	R 186	4.3	-2	6.3	6.3
SBS55	6/12/2022	JIBAR	88	88.5	-0.5	-0.5
FRJ23	7/31/2023	JIBAR	96	97	-1	-1
FRJ25	3/9/2025	JIBAR	114	115	-1	-1
NGT104	1/15/2025	JIBAR	299	300	-1	-1
NBK857	8/1/2026	JIBAR	133.75	135	-1.25	-1.25
DVF22B	8/29/2022	JIBAR	184.5	186	-1.5	-1.5
SBS49	1/31/2022	JIBAR	40	41.5	-1.5	-1.5
FRB25	9/19/2024	JIBAR	298	300	-2	-2
NBK47B	2/15/2028	JIBAR	142.75	145.25	-2.5	-2.5
HWAY34	7/31/2034	R 209	85	88	-3	-3
FRJ22	3/7/2022	JIBAR	52	55	-3	-3
NBK46B	8/15/2025	JIBAR	134.75	138	-3.25	-3.25
SBS43	11/12/2027	R 186	39.5	44	-4.5	-4.5
BAW34	10/9/2023	JIBAR	137	141.96	-4.963	-4.963
FRB73	9/20/2022	JIBAR	120	125	-5	-5
SBS39	1/29/2030	R 213	-89.5	-84	-5.5	-5.5
CCT02	6/12/2024	R 186	15	21	-6	-6
CCT03	3/15/2025	R 186	-75	81	-6	-6
FRX26	10/1/2026	R 186	-10	-4	-6	-6
NHM020	11/25/2023	JIBAR	179	185	-6	-6
PEP03	5/5/2024	JIBAR	120	133	-13	-13
NHM011	5/24/2022	JIBAR	135	149.5	-13.5	-13.5
FRB22	12/8/2022	JIBAR	115	135	-20	-20
ABS7	9/11/2026	R 186	23	52	-29	-29
CLN744	1/31/2030	JIBAR	0	317	-317	-317

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	10.870	10.900	10.660	10.660
R 209	10.530	10.560	10.295	10.295
R 186	8.200	8.250	8.040	8.050

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
08-Nov-21	09:00:00	SA	Foreign Exchange Reserves	Oct10ct'21	\$57.058B		\$58B
09-Nov-21	15:30:00	US	PPI YoY	OCT	Oct'21	8.60%	8.70%
10-Nov-21	15:30:00	US	Inflation Rate YoY	OCT	Oct'21	5.40%	5.50%
	15:30:00	US	Initial Jobless Claims	06/NOV	Nov'21	269K	264K
11-Nov-21	09:00:00	UK	GDP Growth Rate YoY	Prel Q3	Q3	23.60%	6.80%
	11:30:00	SA	Mining Production YoY	SEP		2.00%	
	13:00:00	SA	Manufacturing Production YoY	SEP		1.80%	1.60%

PERFORMANCE

Performance	MtD	Total Return Ytd	YoY
ALBI	0.52%	5.40%	11.31%
GOVI	0.49%	5.25%	11.21%
1 to 3 Years	-0.18%	2.32%	2.82%
3 to 7 Years	-0.73%	-0.30%	2.85%
7 to 12 Years	0.41%	3.54%	9.45%
Over 12 Years	1.17%	9.58%	18.14%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 032	R 2 035	R 2 040
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	5915	4265	3365
Bid to Cover	4.55	3.28	2.59
Clearing Yield (%)	10.120	10.515	10.850

Inflation Linked Bond Auction Results (5 Nov 2021)			
Bonds	R 2 029	R 2 046	R 2 050
Coupon	1.880	2.500	2.50
Amount issued (R'm)	295	590	315
Bids received (R'm)	680	960	955
Bid to Cover	2.305	1.627	3.032
Clearing Yield (%)	3.560	4.340	4.330

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 035	R 2 040	R 2 048
Coupon	8.875	9.000	8.800
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 029	R 2 046	R 2 050
Total Amount (R'm)		1200	

TURNOVER STATISTICS

	R' Bn					
	4-Nov '20	Standard 4-Nov '21	Change	4-Nov '20	Repo 4-Nov '21	Change
Daily	34.02 bn	104.89 bn	70.87 bn	25.79 bn	32.71 bn	6.92 bn
Week to Date	95.91 bn	193.04 bn	97.12 bn	138.45 bn	192.59 bn	54.14 bn
Month to Date	95.91 bn	193.04 bn	97.12 bn	138.45 bn	192.59 bn	54.14 bn
Year to Date	9 572.63 bn	8 473.27 bn	-1 099.35 bn	9 610.62 bn	10 503.39 bn	892.78 bn