

Capital Market Report 29 October 2021

Foreigners sold R 8.1 B for the week ended. They bought R2035s, and sold R186s, R2048s, R2032s & R213s. APF14s and BID09s were the weakest performers this week giving away 50 and 34bps over their benchmarks, whilst IVO50s was the best performer, gaining 38bps over JIBAR.

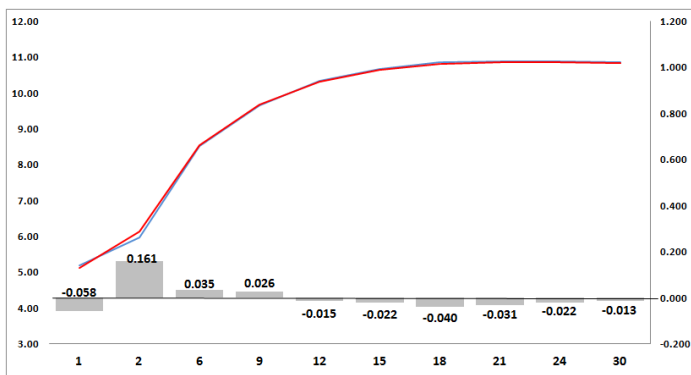
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 2 023	R 210 761 906	R 527 500 000	-R 316 738 094
R 186	R 4 858 318 292	R 8 595 099 000	-R 3 736 780 708
R 2 030	R 2 287 625 184	R 3 315 716 910	-R 1 028 091 726
R 213	R 399 100 770	R 1 450 328 411	-R 1 051 227 641
R 2 032	R 1 237 317 843	R 1 376 165 075	-R 138 847 232
R 2 035	R 2 279 454 084	R 991 662 466	R 1 287 791 618
R 209	R 436 216 237	R 809 263 144	-R 373 046 907
R 2 037	R 969 681 604	R 917 451 170	R 52 230 434
R 2 040	R 644 805 244	R 795 177 000	-R 150 371 756
R 214	R 80 848 626	R 401 815 148	-R 320 966 522
R 2 044	R 294 702 210	R 414 244 504	-R 119 542 294
R 2 048	R 3 644 551 611	R 5 935 791 626	-R 2 291 240 015
TOTAL	R 17 343 383 611	R 25 530 214 454	-R 8 186 830 843

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	JIBAR	CURRENT	PRIOR	CHANGE
APF14	9/22/2023		JIBAR	350	300	50
BID09	11/15/2021		JIBAR	100	66	34
BAW30	12/5/2021		JIBAR	131	105	26
FRX25	7/26/2025		R 186	-61	-81	20
KAP015	11/1/2024		JIBAR	180	160	20
ABFN34	2/7/2022		JIBAR	64	45	19
SBS55	6/12/2022		JIBAR	88.5	73	15.5
NBK51B	2/21/2022		JIBAR	84	70	14
ABS16	11/11/2025		R 186	-53	-64	11
FRX30	1/31/2030		R 2 030	-36	-44	8
ABJ01	12/3/2024		JIBAR	310	304	6
NBK42B	2/21/2022		JIBAR	65	59	6
NTC29	3/19/2022		JIBAR	126	120.39	5.615
IBL123	2/14/2022		JIBAR	85	80	5
TN25	8/19/2025		R 186	82.5	79	3.5
ABFN52	3/30/2031		JIBAR	160.231	159.84	0.388
SBS42	11/12/2025		R 186	-34.5	-34	-0.5
SBS43	11/12/2027		R 186	44	45	-1
NRA028	11/30/2028		R 186	219	220.5	-1.5
SBS3	5/25/2026		R 186	-6	-4.5	-1.5
FRB25	9/19/2024		JIBAR	300	302	-2
IDCG06	11/24/2024		R 186	77	80	-3
SBS49	1/31/2022		JIBAR	41.5	45	-3.5
RW28	12/10/2028		R 213	215	219	-4
NGT103	3/25/2024		JIBAR	297	301.2	-4.2
FRB123	12/7/2023		R 197	75.5	81	-5.5
NGLT1B	10/20/2023		JIBAR	294	300	-6
SBS41	11/12/2022		R 2 023	23.5	29.5	-6
SBS46	2/15/2023		R 2 023	42	48.5	-6.5
SBS27	2/20/2024		R 2 023	129	138.5	-9.5
SBS20	5/15/2026		R 186	-14.5	-4	-10.5
SBS56	6/12/2022		R 2 023	-43.5	-32.5	-11
BID14	10/28/2022		JIBAR	96	110	-14
ABK104	3/13/2024		I2025	455	470	-15
SBS50	1/31/2022		R 2 023	-130.5	-108	-22.5
NGL08	7/2/2025		JIBAR	198	235	-37
IVO50	6/26/2024		JIBAR	312	350	-38

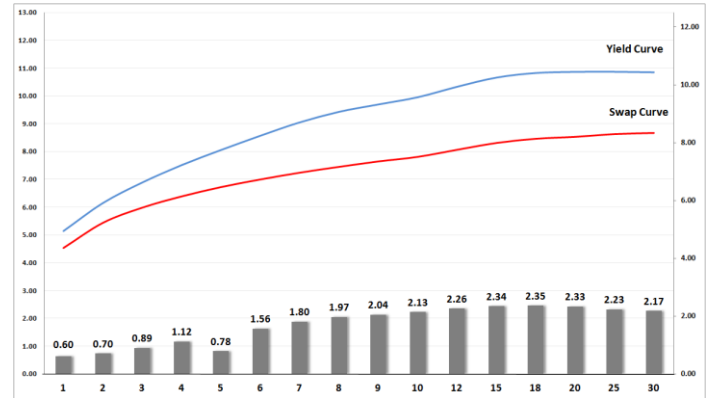
Yield Curve- Week on Week



Bond Rates

	Open	High	Low	Close
R 2 040	10.980	11.000	10.820	10.850
R 209	10.605	10.630	10.475	10.520
R 186	8.060	8.210	7.910	8.185

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
01-Nov-21	14:00:00	SA	Total New Vehicle Sales OCT	Oct'21	43.13K		44K
03-Nov-21	12:00:00	EU	Unemployment Rate SEP	Sept'21	7.50%	7.40%	7.50%
04-Nov-21	12:00:00	EU	PPI YoY SEP	Sept'21	13.40%		14.10%
	14:00:00	UK	BoE Interest Rate Decision		0.10%	0.10%	0.10%
	14:30:00	US	Initial Jobless Claims 30/OCT	Oct'21	281K		275K
05-Nov-21	08:00:00	SA	Foreign Exchange Reserves OCT	Oct'21	\$57.058B		
	12:00:00	EU	Retail Sales YoY SEP	Sept'21	0.00%	1.50%	1.80%
	14:30:00	US	Non Farm Payrolls OCT	Oct'21	194K	385K	300K
	14:30:00	US	Unemployment Rate OCT	Oct'21	4.80%	4.80%	4.80%

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	-0.75%	5.19%	10.31%
GOVI	-0.79%	5.10%	10.26%
1 to 3 Years	-0.11%	2.96%	3.01%
3 to 7 Years	-1.28%	0.94%	3.73%
7 to 12 Years	-1.26%	4.10%	8.88%
Over 12 Years	-0.30%	8.22%	15.79%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 032	R 2 044	R 2 048
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3805	3115	2765
Bid to Cover	2.93	2.40	2.13
Clearing Yield (%)	10.055	10.920	10.880

Inflation Linked Bond Auction Results (29 Oct 2021)			
Bonds	R 2 033	R 2 038	R 2 046
Coupon	1.880	2.250	2.50
Amount issued (R'm)	170	0	310
Bids received (R'm)	170	0	370
Bid to Cover	1.000	0.000	1.194
Clearing Yield (%)	4.070	0.000	4.257

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 032	R 2 035	R 2 040
Coupon	8.300	8.875	9.000
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 038	R 2 046
Total Amount (R'm)		1200	

TURNOVER STATISTICS

	R' Bn					
	Standard		Change	Repo		Change
	28-Oct '20	28-Oct '21		28-Oct '20	28-Oct '21	
Daily	38.68 bn	45.48 bn	6.80 bn	25.39 bn	41.41 bn	16.02 bn
Week to Date	137.07 bn	147.58 bn	10.51 bn	158.11 bn	266.28 bn	108.17 bn
Month to Date	726.82 bn	732.70 bn	5.88 bn	837.56 bn	1 202.60 bn	365.04 bn
Year to Date	9 400.95 bn	8 238.27 bn	-1 162.67 bn	9 429.01 bn	10 264.46 bn	835.44 bn