

## Capital Market Report 29 July 2022

Foreigners Bought R463M for the week ended. They bought R2037s, R213s and R2035s and sold R2044s, R2023s and R2048s. CLN841s and CLN842s were the weakest performers this week giving away 490bps and 475bps over their benchmarks, whilst DV23s was the best performer, gaining 90bps over R2023.

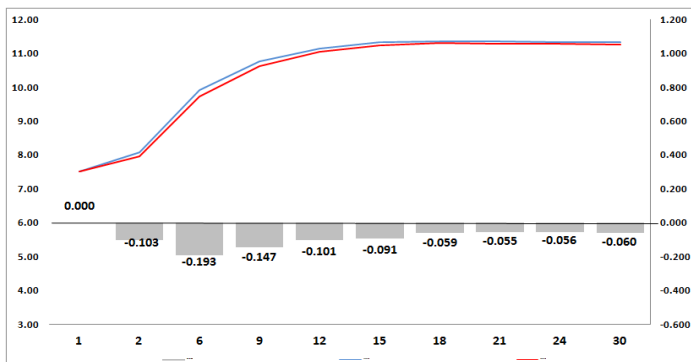
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	11 179 415	536 242 830	-525 063 415
R186	3 793 229 834	3 953 000 000	-159 770 166
R2 030	2 467 017 085	2 616 663 332	-149 646 247
R213	892 956 496	114 852 852	778 103 644
R2 032	1 867 685 786	1 797 886 833	69 798 953
R2 035	1 138 110 000	860 244 471	277 865 529
R209	210 831 088	36 052 675	174 778 413
R2 037	2 528 163 067	1 379 000 000	1 149 163 067
R2 040	575 709 456	501 598 750	74 110 706
R214	156 000 000	208 064 000	-52 064 000
R2 044	916 413 841	1 615 025 232	-698 611 391
R2 048	451 460 000	926 990 000	-475 530 000
<b>TOTAL</b>	<b>15 008 756 068</b>	<b>14 545 620 975</b>	<b>463 135 093</b>

### CORPORATE SPREADS

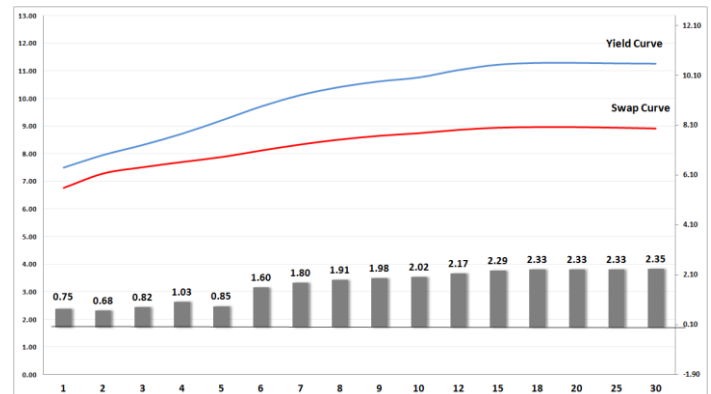
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
CLN841	7/20/2026	JIBAR	490	0	490
CLN842	7/20/2026	JIBAR	475	0	475
MBP038	11/2/2022	JIBAR	161	59	102
ABSI2	12/7/2023	R 197	142	40.8	101.2
FRS114	1/31/2025	I205	152	115	37
EQT010	11/12/2024	JIBAR	135	127	8
LGL07	10/4/2022	JIBAR	95	87	8
DSY02	11/21/2024	JIBAR	130	125	5
AGT01	10/10/2023	JIBAR	183	180	3
MBF071	9/17/2024	JIBAR	97	94	3
NBK43B	2/20/2024	JIBAR	117	114	3
BID13	6/14/2024	JIBAR	105	110	-5
EXX05	6/13/2024	JIBAR	110	115	-5
INLV06	1/22/2026	JIBAR	368	374	-6
NHM016	5/11/2025	JIBAR	262	269	-7
AGT03	6/5/2025	JIBAR	280	290	-10
BWZJ25	2/11/2025	JIBAR	180	190	-10
FRX31	2/21/2031	R 213	-44	-27.5	-16.5
INLV08	6/12/2026	JIBAR	325	350	-25
NGT107	11/19/2025	JIBAR	310	342	-32
INLV05	3/22/2023	JIBAR	190	224.01	-34.01
FRB29	4/19/2026	JIBAR	160	200	-40
INLV01	8/12/2024	JIBAR	245	292	-47
NBK26A	5/10/2023	R 2 023	56	129	-73
DV23	2/27/2023	R 2 023	65	155	-90

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	11.405	11.685	11.240	11.325
R 209	11.200	11.465	10.990	11.100
R 186	9.145	9.250	8.830	8.910

### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
01-Aug-22	11:00:00	EU	Unemployment Rate JUN	Jun'22	6.60%	6.60%	6.70%
03-Aug-22	11:00:00	EU	Retail Sales YoY JUN	Jun'22	0.20%		2.50%
	11:00:00	EU	PPI YoY JUN	Jun'22	36.30%		
04-Aug-22	13:00:00	UK	BoE Interest Rate Decision	Aug'22	1.25%	1.50%	1.75%
	14:30:00	US	Initial Jobless Claims 30/JUL	Jul'22	256K		260K
05-Aug-22	08:00:00	SA	Foreign Exchange Reserves JUL	Jul'22	\$58.923B		\$59B
	14:30:00	US	Unemployment Rate JUL	Jul'22	3.60%	3.60%	3.60%
	14:30:00	US	Non Farm Payrolls JUL	Jul'22	372K	255K	290K

### PERFORMANCE

Performance	MtD	YtD	YoY
ALBI	1.92%	3.23%	3.04%
GOVI	1.90%	3.06%	2.86%
1 to 3 Years	0.28%	3.06%	3.64%
3 to 7 Years	0.52%	2.14%	2.25%
7 to 12 Years	1.75%	2.23%	1.52%
Over 12 Years	2.60%	4.57%	4.47%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 032	R 2 037	R 2 044
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	4540	4400	3740
Bid to Cover	3.49	3.38	2.88
Clearing Yield (%)	10.850	11.265	11.300

Inflation Linked Bond Auction Results (29 July 2022)			
Bonds	R 2 029	R 2 038	R 2 050
Coupon	1.880	2.250	2.500
Amount issued (R'm)	525	270	405
Bids received (R'm)	545	315	560
Bid to Cover	1.038	1.167	1.383
Clearing Yield (%)	3.580	4.300	4.350

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 213	R 2 035	R 2 040
Coupon	7.000	8.875	9.000
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 029	R 2 038	R 2 050
Total Amount (R'm)	1200		

### TURNOVER STATISTICS

	R' Bn					
	Standard	Standard	Change	Repo	Repo	Change
Daily	28-July '21	28-July '22	28-July '21	28-July '22	28-July '21	28-July '22
Week to Date	36.39 bn	42.52 bn	6.13 bn	32.40 bn	22.57 bn	-9.83 bn
Month to Date	117.16 bn	148.18 bn	31.02 bn	172.53 bn	216.08 bn	43.55 bn
Year to Date	739.56 bn	905.41 bn	165.85 bn	983.20 bn	1 045.52 bn	62.32 bn
	6 129.28 bn	5 897.03 bn	-232.25 bn	6 699.48 bn	7 891.36 bn	1 191.88 bn