

## Capital Market Report 02 October 2020

Foreigners sold R 2.3B for the week ended. They bought R2035s, R2030s, and R2032s, and sold R186s, R2023s & R2048s. HILB10s was the weakest performer this week giving away 45pps over JIBAR, whilst NGL04s was the best performer, gaining 63bps over its benchmark.

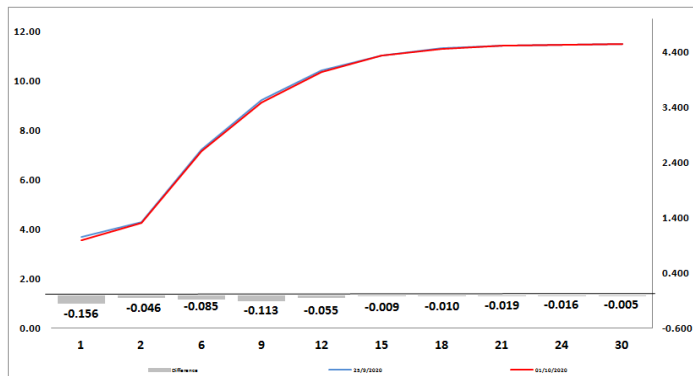
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 208	R 0	R 0	R 0
R 2 023	R 698 649 000	R 1 176 964 000	-R 478 315 000
R 186	R 6 973 422 622	R 8 705 107 303	-R 1 731 684 681
R 2 030	R 3 959 190 731	R 3 524 166 225	R 435 024 506
R 213	R 609 224 000	R 273 230 000	R 335 994 000
R 2 032	R 1 075 000 000	R 777 540 912	R 297 459 088
R 2 035	R 1 910 318 994	R 749 914 772	R 1 160 404 222
R 209	R 485 327 000	R 713 766 000	-R 228 439 000
R 2 037	R 1 156 000 000	R 1 389 000 000	-R 233 000 000
R 2 040	R 162 560 000	R 523 000 000	-R 360 440 000
R 214	R 220 462 000	R 75 000 000	R 145 462 000
R 2 044	R 325 065 000	R 629 251 514	-R 304 186 514
R 2 048	R 195 812 051	R 1 543 191 102	-R 1 347 379 051
<b>TOTAL</b>	<b>R 17 771 031 398</b>	<b>R 20 080 131 828</b>	<b>-R 2 309 100 430</b>

### CORPORATE SPREADS

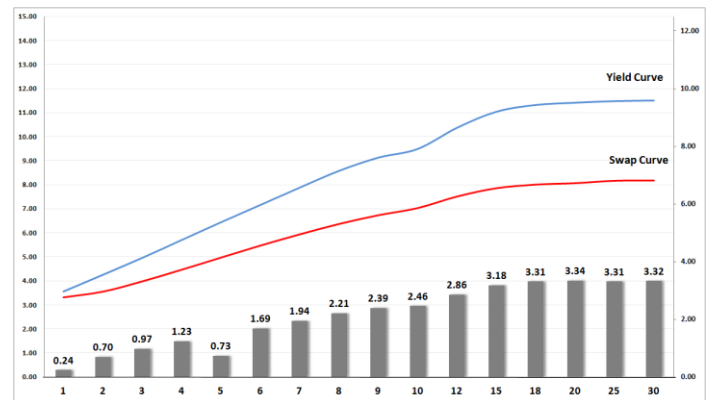
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
HILB10	2022/03/17	JIBAR	180	135	45
NTC21	2022/03/24	JIBAR	170	148	22
EXX05	2024/06/13	JIBAR	222	209	13
TN27	2027/11/14	R 186	197.5	189	8.5
IBL36	2022/01/31	R 212	36	30	6
LGL09	2024/08/28	JIBAR	242.459	242	0.459
LGL08	2023/02/28	JIBAR	195.335	195	0.335
MMIG07	2024/09/18	JIBAR	263.215	263	0.215
SBS18	2021/06/23	JIBAR	41.5	42	-0.5
FRJ25	2025/03/09	JIBAR	114	115	-1
KAP006	2021/06/29	JIBAR	260	262	-2
CBL28	2021/05/21	JIBAR	97.5	102.5	-5
FRX23	2023/02/28	R 2 023	31	37	-6
SBS41	2022/11/12	R 2 023	-4	5	-9
SBS39	2030/01/29	R 213	-171.5	-162	-9.5
BGT01	2022/09/12	JIBAR	290	300	-10
FRJ26	2026/02/14	JIBAR	126	140	-14
FRB24	2023/11/08	JIBAR	335	350	-15
BAW22	2022/12/07	JIBAR	181	200	-19
FRB17	2022/01/08	JIBAR	150	170	-20
ABFN37	2029/02/07	JIBAR	147	170	-23
NBK16A	2025/02/12	R 186	-110	-76	-34
RDFB16	2022/02/11	JIBAR	175	212	-37
NGL05	2023/07/26	JIBAR	225	285	-60
NGL04	2023/03/20	JIBAR	215	278	-63

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 023	4.550	4.570	4.470	4.520
R 209	11.000	11.070	10.960	11.060
R 186	7.270	7.290	7.160	7.190

### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
05-Oct-20	09:15:00	SA	Standard Bank PMI	Sep'20	45.3		47
	10:00:00	UK	New Car Sales YoY	Sep'20	-5.80%		
	11:00:00	EU	Retail Sales YoY	Aug'20	0.40%	1.40%	1.10%
07-Oct-20	08:00:00	SA	Foreign Exchange Reserves	Sep'20	\$55.75B	\$58.567B	\$54B
08-Oct-20	14:30:00	US	Initial Jobless Claims 03/OCT		837K		810K
09-Oct-20	08:00:00	UK	GDP YoY	Aug'20	-11.70%		-10.00%
	11:30:00	SA	SACCI Business Confidence	Aug'20	82.8		83.4

### PERFORMANCE

Performance	Mtd	Total Return Ytd	YoY
ALBI	-0.05%	1.67%	3.17%
GOVI	-0.04%	1.59%	3.00%
1 to 3 Years	0.02%	10.03%	11.84%
3 to 7 Years	0.02%	11.36%	14.29%
7 to 12 Years	0.20%	3.27%	5.46%
Over 12 Years	-0.22%	-4.11%	-3.23%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 186	R 2 030	R 2 037
Amount on Auction (R'm)	2200	2200	2200
Bids Received (R'm)	7160	9110	4835
Bid to Cover	3.25	4.14	2.20
Clearing Yield (%)	7.260	9.460	11.470

Inflation Linked Bond Auction Results			
Bonds	R 2 025	R 2 029	R 2 046
Coupon	2.000	1.880	2.50
Amount issued (R'm)	365	540	1095
Bids received (R'm)	390	965	1360
Bid to Cover	1.068	1.787	1.242
Clearing Yield (%)	3.040	4.250	4.850

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 040	R 2 048
Coupon	8.000	9.000	8.750
Amount on Offer (R'm)	2200	2200	2200

Inflation Linked Bond Auction			
Bonds	R 2 025	R 2 029	R 2 046
Total Amount (R'm)	2000		

### TURNOVER STATISTICS

	R' Bn					
	01-Oct '19	Standard 01-Oct '20	Change	01-Oct '19	Repo 01-Oct '20	Change
Daily	35.10 bn	39.30 bn	4.19 bn	83.70 bn	35.82 bn	-47.87 bn
Week to Date	55.33 bn	139.63 bn	84.30 bn	152.01 bn	214.03 bn	62.02 bn
Month to Date	35.10 bn	39.30 bn	4.19 bn	83.70 bn	35.82 bn	-47.87 bn
Year to Date	7 692.91 bn	8 713.42 bn	1 020.52 bn	10 076.98 bn	8 627.28 bn	-1 449.70 bn