

## Capital Market Report 03 June 2022

Foreigners Sold R5.09B for the week ended. They bought R2037s, R2035s and R186s and sold R2030s, R213s and R2040s. CLN585s and NBK49Bs were the weakest performers this week giving away 37.5bps and 27bps over their benchmarks, whilst FRC392s was the best performer, gaining 125bps over JIBAR.

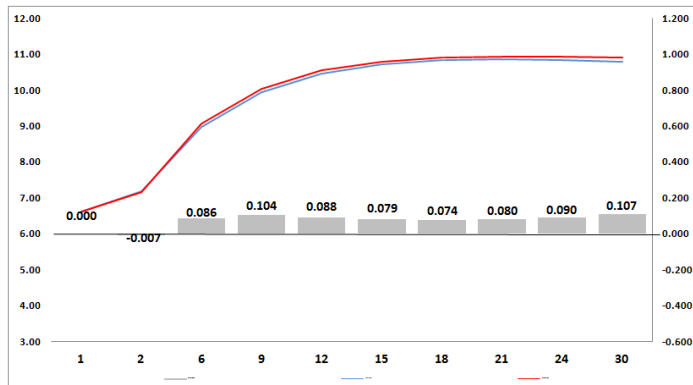
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	100 000 000	45 300 000	54 700 000
R186	3 467 360 000	3 372 043 610	95 316 390
R2 030	2 215 170 900	4 189 291 900	-1 974 121 000
R213	874 441 612	2 370 412 612	-1 495 971 000
R2 032	620 494 660	1 495 343 199	-874 848 539
R2 035	854 241 100	660 303 495	193 937 605
R209	564 640 000	595 400 000	-30 760 000
R2 037	1 302 100 000	613 094 269	689 005 731
R2 040	151 480 000	1 336 245 000	-1 184 765 000
R214	448 586 000	556 298 000	-107 712 000
R2 044	743 962 959	771 449 959	-27 487 000
R2 048	1 769 943 946	2 203 097 696	-433 153 750
<b>TOTAL</b>	<b>13 112 421 177</b>	<b>18 208 279 740</b>	<b>-5 095 858 563</b>

### CORPORATE SPREADS

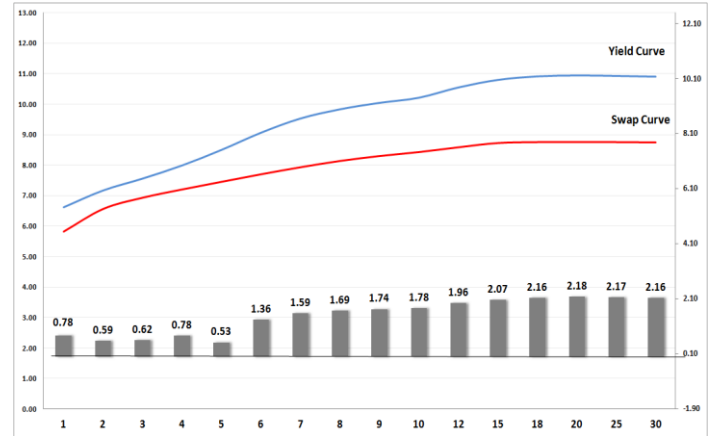
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
CLN585	5/31/2024	JIBAR	197.5	160	37.5
NBK49B	11/9/2023	JIBAR	107	80	27
FRX23	2/28/2023	R 2 023	84	60	24
DSY02	11/21/2024	JIBAR	142	122	20
PEP04	5/5/2026	JIBAR	141.5	129	12.5
BID13	6/14/2024	JIBAR	139.5	130	9.5
TN27	11/14/2027	R 186	210	205	5
NI29	3/31/2029	I2029	77	75	2
RDFB15	12/5/2023	JIBAR	151	151.14	-0.142
EL28	5/2/2028	R 210	102	102.5	-0.5
TN23	11/6/2023	R 2 023	162	163	-1
MBP038	11/2/2022	JIBAR	59	60	-1
DVFB31	8/21/2025	JIBAR	243	245	-2
OML13	9/23/2026	JIBAR	145	148	-3
GRT26G	3/9/2028	JIBAR	185	190	-5
LGL07	10/4/2022	JIBAR	85	90	-5
HWAY35	7/31/2035	R 209	80	87	-7
NHM021	11/26/2026	JIBAR	402	411	-9
ABFN25	10/17/2024	JIBAR	111	120.5	-9.5
MBF063	6/7/2022	JIBAR	10	70	-60
HWF11	7/15/2022	JIBAR	30	100	-70
HWF12	7/29/2022	JIBAR	35	105	-70
DVF22B	8/29/2022	JIBAR	40	128	-88
FRC392	4/25/2023	JIBAR	175	300	-125

### Yield Curve- Week on Week



### Bond Rates

	Open	High	Low	Close
R 2 040	10.840	11.120	10.800	10.950
R 209	10.555	10.825	10.520	10.675
R 186	8.160	8.315	8.100	8.270



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
07-Jun-22	08:00:00	SA	Foreign Exchange Reserves	MAY	May'22	\$60.28B	\$62B
	11:30:00	SA	GDP Growth Rate YoY Q1	Q1	1.70%		2.30%
	11:30:00	SA	GDP Growth Rate QoQ Q1	Q1	1.20%		1.40%
08-Jun-22	11:00:00	EU	Employment Change QoQ Final Q1	Q1	0.40%		0.50%
09-Jun-22	11:00:00	SA	Current Account Q1	Q1	ZAR120B		ZAR 150B
	11:30:00	SA	Mining Production YoY APR	Apr'22	-9.30%		-7.00%
	13:00:00	SA	Manufacturing Production YoY APR	Apr'22	-0.80%		-1.70%
	13:45:00	EU	ECB Interest Rate Decision	Jun'22	0.00%		0.00%
	14:30:00	US	Initial Jobless Claims 04/JUN	Jun'22	200K		205K
10-Jun-22	14:30:00	US	Inflation Rate YoY MAY	May'22	8.30%		8.30%

### PERFORMANCE

Performance	MtD	Total Return Ytd	YoY
ALBI	0.73%	3.54%	5.49%
GOVI	0.75%	3.40%	5.36%
1 to 3 Years	0.42%	4.27%	5.21%
3 to 7 Years	0.90%	2.88%	4.36%
7 to 12 Years	1.15%	2.37%	4.37%
Over 12 Years	0.41%	4.60%	6.87%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R 2 037	R 2 044
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	2195	3075	2100
Bid to Cover	1.69	2.37	1.62
Clearing Yield (%)	10.080	10.800	11.020
Inflation Linked Bond Auction Results (03 June 2022)			
Bonds	R 2 029	R 2 038	R 2 050
Coupon	1.880	2.250	2.500
Amount issued (R'm)	765	135	300
Bids received (R'm)	1170	165	600
Bid to Cover	1.529	1.222	2.000
Clearing Yield (%)	3.010	3.790	3.840

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 032	R 2 037	R 2 048
Coupon	8.300	8.000	8.800
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			Repo		
	02-June '21	02-June '22	Change	02-June '21	02-June '22	Change
Daily	24.73 bn	25.00 bn	0.28 bn	30.94 bn	30.46 bn	-0.49 bn
Week to Date	78.14 bn	152.32 bn	74.19 bn	153.31 bn	240.89 bn	87.57 bn
Month to Date	53.97 bn	56.58 bn	2.61 bn	130.03 bn	86.28 bn	-43.75 bn
Year to Date	4 580.91 bn	4 227.25 bn	-353.66 bn	4 788.62 bn	5 802.53 bn	1 013.92 bn