



Capital Market Report 08 June 2018

Foreigners sold R 10B for the week ended. They sold R186s, R2044s, R209s, R2048s and R2023s and bought R213s, R2040s and R2035s. BGL04s and TH11A6s had the best week, with TH11A6s gaining over 100bps over their benchmark. AA05s and AIR05s were the weakest performers selling off over 15bps over their benchmark.

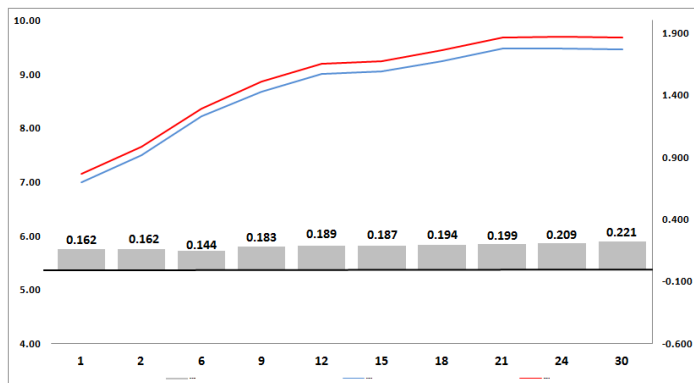
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
	R 0	R 0	R 0
R 204			
R 207	R 185 900 000	R 1 094 250 000	-R 908 350 000
R 208	R 129 966 736	R 404 122 691	-R 274 155 955
R 2 023	R 768 073 000	R 1 818 100 000	-R 1 050 027 000
R 186	R 8 760 077 753	R 11 492 584 000	-R 2 732 506 247
R 2 030	R 372 909 454	R 888 000 000	-R 515 090 546
R 213	R 377 735 000	R 370 000 000	R 7 735 000
R 2 032	R 409 010 000	R 559 000 000	-R 149 990 000
R 2 035	R 1 092 600 000	R 296 300 000	R 796 300 000
R 209	R 1 257 720 000	R 3 262 690 000	-R 2 004 970 000
R 2 037	R 440 344 612	R 1 266 103 245	-R 825 758 633
R 2 040	R 286 350 940	R 122 000 000	R 164 350 940
R 214	R 260 180 000	R 303 958 000	-R 43 778 000
R 2 044	R 403 915 084	R 1 694 550 000	-R 1 290 634 916
R 2 048	R 803 168 438	R 2 034 215 800	-R 1 231 047 362
TOTAL	R 15 547 951 017	R 25 605 873 736	-R 10 057 922 719

CORPORATE SPREADS

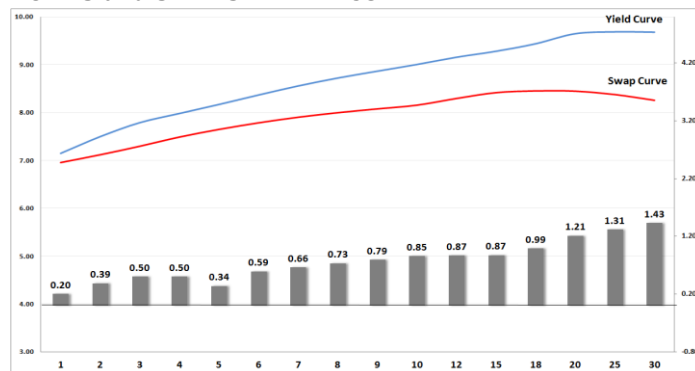
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
AIR05	2030/05/29	R 213	156	140	16
AA05	2019/03/22	R 204	136	121	15
TPDA08	2020/11/30	R 208	161	150	11
NBK3A	2019/09/09	R 204	110	100	10
MBF049	2019/03/14	JIBAR	79	74	5
TN27	2027/11/14	R 186	190	186	4
FRX24	2024/12/10	R 186	76	72.5	3.5
TFS123	2019/03/20	JIBAR	100	130	-30
SBS16	2018/09/22	JIBAR	58	92.5	-34.5
KSB009	2020/08/05	JIBAR	350	385	-35
BGL01	2019/11/19	JIBAR	200	240	-40
RCG01B	2019/10/24	JIBAR	100	140	-40
SBK24	2020/10/19	JIBAR	250	290	-40
CLN498	2022/06/08	JIBAR	250	290.5	-40.5
AIR02	2023/04/30	R 186	70	114	-44
CGR25	2019/06/27	JIBAR	350	400	-50
IVC131	2019/05/08	JIBAR	140	202	-62
BGL04	2020/02/05	R 207	200	275	-75
TH11A6	2018/07/18	R 204	50	150	-100

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 208	7.685	7.945	7.625	7.905
R 209	9.310	9.705	9.250	9.660
R 186	8.600	9.040	8.540	8.965

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Forecast
11-Jun-18	10:30:00	UK	Total Trade Balance	Apr'18	-3.091B	
12-Jun-18	14:30:00	US	Consumer Price Index (YoY)	May'18	2.50%	2.60%
13-Jun-18	10:30:00	UK	Consumer Price Index (YoY)	May'18	2.40%	
	13:00:00	SA	Retail Sales (YoY)	Apr'18	4.80%	
	14:30:00	US	Producer Price Index (YoY)		2.60%	
	20:00:00	US	Fed Interest Rate Decision		1.75%	2%
14-Jun-18	13:45:00	EU	ECB Interest Rate Decision		0%	0%
	14:30:00	US	Retail Sales (MoM)	May'18	0.30%	
	14:30:00	US	Initial Jobless Claims		222K	
15-Jun-18	04:00:00	Japan	BoJ Interest Rate Decision		-0.10%	-0.10%
	11:00:00	EU	Trade Balance s.a.		21.2B	
	11:00:00	EU	Consumer Price Index (YoY)	May'18 (Rev)	1.90%	1.90%

PERFORMANCE

Performance	MtD	Total Return Ytd	YoY
ALBI	-1.75%	3.36%	8.01%
GOVI	-1.87%	2.81%	7.46%
1 to 3 Years	-0.11%	2.47%	7.27%
3 to 7 Years	-0.57%	2.23%	6.70%
7 to 12 Years	-1.37%	2.67%	6.97%
Over 12 Years	-2.23%	3.90%	8.57%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 035	R 2 040	R 2 044
Amount on Auction (R'm)	800	800	800
Bids Received (R'm)	1685	1435	1925
Bid to Cover	2.11	1.79	2.41
Clearing Yield (%)	9.280	9.450	9.470
Inflation Linked Bond Auction Results			
Bonds	R 212	R 2 033	R 2 046
Coupon	2.750	1.880	2.50
Amount issued (R'm)	210	150	50
Bids received (R'm)	420	250	510
Bid to Cover	2.000	1.667	10.200
Clearing Yield (%)	2.420	2.800	3.000

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 035	R 2 044
Coupon	8.000	8.875	8.750
Amount on Offer (R'm)	800	800	800
Inflation Linked Bond Auction			
Bonds	R 212	R 2 033	R 2 046
Total Amount (R'm)		600	

TURNOVER STATISTICS

	R' Bn					
	07-Jun '17	07-Jun '18	Change	07-Jun '17	07-Jun '18	Change
Daily	29.89 bn	62.19 bn	32.29 bn	30.94 bn	28.91 bn	-2.03 bn
Week to Date	78.93 bn	176.80 bn	97.87 bn	153.16 bn	190.75 bn	37.58 bn
Month to Date	130.88 bn	214.58 bn	83.70 bn	210.27 bn	212.00 bn	1.73 bn
Year to Date	3 074.40 bn	4 239.69 bn	1 165.29 bn	4 130.48 bn	4 253.07 bn	122.59 bn