

## Capital Market Report 14 April 2022

Foreigners sold R2.29B for the week ended. They bought R186s, R2044s and R214s and sold R2030s, R2032s & R2040s. DSY03s and CLN516s were the weakest performers this week giving away 175bps and 150bps over their benchmarks, whilst LGL10s was the best performer, gaining 45bps over JIBAR.

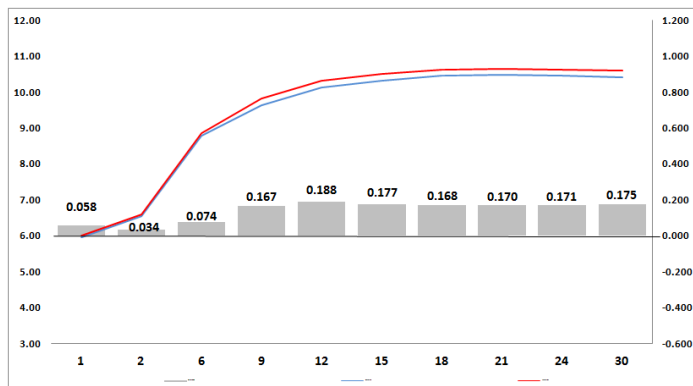
### WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	-	14 630 000	-14 630 000
R186	4 123 300 000	2 765 205 000	1 358 095 000
R2 030	2 592 188 035	5 922 755 002	-3 330 566 967
R213	191 000 000	378 800 000	-187 800 000
R2 032	779 142 200	1 779 325 059	-1 000 182 859
R2 035	876 770 000	476 257 219	400 512 781
R209	339 200 000	16 000 000	323 200 000
R2 037	705 935 200	505 844 240	200 090 960
R2 040	244 752 488	813 962 073	-569 209 585
R214	454 674 200	27 721 169	426 953 031
R2 044	751 197 135	297 786 862	453 410 273
R2 048	1 085 662 352	1 443 029 894	-357 367 542
<b>TOTAL</b>	<b>12 143 821 610</b>	<b>14 441 316 518</b>	<b>-2 297 494 908</b>

### CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
DSY03	11/21/2024	R 186	325	150	175
CLN516	9/15/2022	R 0	150	0	150
IV046	6/21/2022	JIBAR	127	64	63
BPPF19	11/19/2022	JIBAR	89	55	34
FIFB16	8/15/2022	JIBAR	87	53	34
FRJ23	7/31/2023	JIBAR	106	86	20
MBPO38	11/2/2022	JIBAR	60	41	19
SBS31	6/12/2027	R 186	53.5	36.5	17
SBS43	11/12/2027	R 186	61.5	44.5	17
SBS38	1/29/2025	R 186	-34.5	-50.5	16
SBS42	11/12/2025	R 186	-7.5	-23	15.5
FRJ26	2/14/2026	JIBAR	128	115	13
NGT1G	6/16/2026	JIBAR	410	397	13
SBS51	1/31/2024	R 186	-88	-98.5	10.5
NHM020	11/25/2023	JIBAR	145	137	8
TN27	11/14/2027	R 186	195	190	5
FRJ27	1/25/2027	JIBAR	132	127	5
FRJ25	3/9/2025	JIBAR	120	116.46	3.544
NHM012	6/13/2022	JIBAR	375	372	3
MMIG07	9/18/2024	JIBAR	126	124	2
HWAY34	7/31/2034	R 209	61	60	1
NRA028	11/30/2028	R 186	251	250.5	0.5
NGL08	7/2/2025	JIBAR	195	195.25	-0.25
LGL09	8/28/2024	JIBAR	132	141	-9
IDCG22	12/18/2024	JIBAR	203	213	-10
INLV07	3/9/2026	JIBAR	302	313	-11
IPFG01	6/22/2024	JIBAR	176	187	-11
RES49	8/3/2023	JIBAR	201	213	-12
MBF071	9/17/2024	JIBAR	85	99	-14
BAYA88	3/31/2024	JIBAR	429	447	-18
BGL18	9/30/2022	JIBAR	124	162	-38
LGL10	10/8/2025	JIBAR	150	195	-45

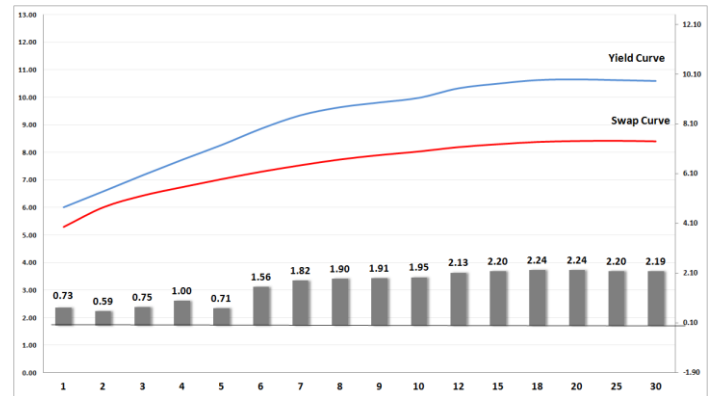
### Yield Curve- Week on Week



### Bond Rates

	Open	High	Low	Close
R 2 040	10.595	10.780	10.595	10.780
R 209	10.285	10.505	10.285	10.505
R 186	8.070	8.135	8.050	8.115

### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
20-Apr-22	10:00:00	SA	Inflation Rate YoY MAR	Mar'22	5.70%		5.80%
21-Apr-22	11:00:00	EU	Inflation Rate: YoY Final MAR	Mar'22	5.90%	7.50%	7.50%
	14:30:00	US	Initial Jobless Claims 16/APR	Apr'22			
22-Apr-22	08:00:00	UK	Retail Sales YoY MAR	Mar'22	7.00%		3.50%

### PERFORMANCE

Performance	Total Return		
	Mtd	Ytd	YoY
ALBI	0.46%	4.04%	10.00%
GOVI	0.45%	3.91%	9.82%
1 to 3 Years	0.47%	4.23%	5.28%
3 to 7 Years	0.99%	2.63%	5.40%
7 to 12 Years	0.15%	2.29%	8.82%
Over 12 Years	0.42%	5.69%	13.57%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 035	R 2 044	R 2 048
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3100	3815	3395
Bid to Cover	2.38	2.93	2.61
Clearing Yield (%)	10.430	10.690	10.650

Inflation Linked Bond Auction Results (08 April 2022)			
Bonds	R 2 033	R 2 038	R 2 050
Coupon	1.880	2.250	2.500
Amount issued (R'm)	770	80	350
Bids received (R'm)	2865	1080	1410
Bid to Cover	3.721	13.500	4.029
Clearing Yield (%)	3.920	4.005	4.020

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 032	R 2 048
Coupon	8.000	8.300	8.800
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 038	R 2 050
Total Amount (R'm)	1200		

### TURNOVER STATISTICS

	R' Bn					
	Standard		Change	Repo		Change
	14-Apr '21	13-Apr '22		14-Apr '21	13-Apr '22	
Daily	42.65 bn	30.42 bn	-12.23 bn	29.38 bn	51.69 bn	22.31 bn
Week to Date	127.66 bn	116.58 bn	-11.08 bn	149.25 bn	184.77 bn	35.53 bn
Month to Date	339.63 bn	309.16 bn	-30.46 bn	398.88 bn	491.14 bn	92.27 bn
Year to Date	3 213.49 bn	2 967.50 bn	-245.99 bn	3 113.05 bn	3 952.86 bn	839.82 bn