

Capital Market Report 15 October 2021

Foreigners sold R 7.9 B for the week ended. They bought R2030s & R209s, and sold R2032s, R186s, R2035s & R213s. RW28s and ABS7s were the weakest performers this week giving away 14 and 13bps over their benchmarks, whilst FRJ22s was the best performer, gaining 1bps over JIBAR.

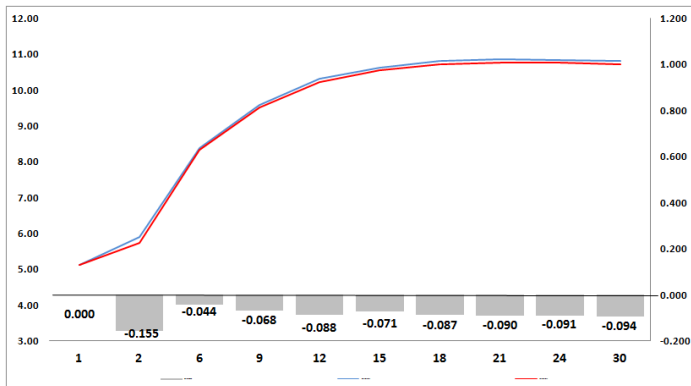
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R 2 023	R 247 900 000	R 2 600 000	R 245 300 000
R 186	R 5 887 400 000	R 8 205 800 000	-R 2 318 400 000
R 2 030	R 4 093 212 792	R 3 484 887 466	R 608 325 326
R 213	R 1 222 540 000	R 2 255 988 140	-R 1 033 448 140
R 2 032	R 493 191 834	R 3 558 800 000	-R 3 065 608 166
R 2 035	R 1 049 870 000	R 2 828 975 000	-R 1 779 105 000
R 209	R 803 590 000	R 513 000 000	R 290 590 000
R 2 037	R 592 357 293	R 611 686 700	-R 19 329 407
R 2 040	R 459 225 000	R 677 163 200	-R 217 938 200
R 214	R 53 084 000	R 400 000	R 52 684 000
R 2 044	R 316 518 719	R 764 523 000	-R 448 004 281
R 2 048	R 1 689 438 719	R 1 982 997 553	-R 293 558 834
TOTAL	R 16 908 328 357	R 24 886 821 059	-R 7 978 492 702

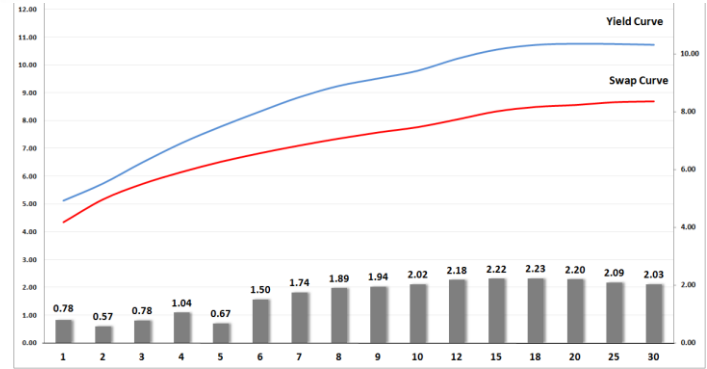
CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
RW28	12/10/2028	R 213	219	205	14
ABS7	9/11/2026	R 186	52	39	13
COJ08	6/22/2026	R 186	251	238	13
FRX24	12/10/2024	R 186	-100	-113	13
FRX27	3/7/2027	R 186	-1	-14	13
NBK16A	2/12/2025	R 186	-83.6	-96.6	13
NBK20A	6/1/2026	R 186	-29	-42	13
NBK27A	5/10/2026	R 186	73.5	60.5	13
NBK29A	7/31/2026	R 186	-7.5	-20.5	13
OML10	9/14/2025	R 186	45.5	32.5	13
SBS3	5/25/2026	R 186	-4.5	-17.5	13
SBS42	11/12/2025	R 186	-34	-47	13
SBS43	11/12/2027	R 186	45	32	13
TN27	11/14/2027	R 186	192	180	12
MMIG05	8/12/2022	R 2 023	90.9	78.9	12
NBK28A	8/2/2023	R 2 023	65	53	12
NRA028	11/30/2028	R 186	220.5	208.5	12
OML06	3/19/2022	R 2 023	96	84	12
OML09	9/14/2022	R 2 023	118.5	106.5	12
SBS27	2/20/2024	R 2 023	140	128	12
IV045	1/31/2022	R 212	119.5	108.5	11
FRX26	10/1/2026	R 186	-4	-10	6
AIRL01	4/30/2028	R 210	279.5	274	5.5
CLN712	3/11/2022	JIBAR	135	130	5
AIR04	5/29/2024	R 2 023	280	276	4
AIR02	4/30/2023	R 2 023	238	235.5	2.5
MBP038	11/2/2022	JIBAR	78	76	2
FRB25	9/19/2024	JIBAR	315	314.5	0.5
NBK45B	2/15/2023	JIBAR	93	92.5	0.5
ABFN16	11/11/2022	JIBAR	85	86	-1
FRJ22	3/7/2022	JIBAR	55	56	-1
SBS50	1/31/2022	R 2 023	-100.5	-99.5	-1

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	10.945	10.965	10.760	10.785
R 209	10.590	10.630	10.430	10.460
R 186	7.925	7.990	7.785	7.850



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
20-Oct-21	08:00:00	UK	Inflation Rate YoY SEP	Sept'21	3.20%		3.20%
	08:00:00	UK	Retail Price Index YoY SEP	Sept'21	4.80%		4.90%
	10:00:00	SA	Inflation Rate YoY SEP	Sept'21	4.90%	5.00%	5.10%
	11:00:00	EU	Inflation Rate YoY Final SEP	Sept'21	3.00%	3.40%	3.40%
21-Oct-21	14:30:00	US	Initial Jobless Claims 16/OCT	Oct'21	293K		285K
22-Oct-21	08:00:00	UK	Retail Sales YoY SEP	Sept'21	0.00%		1.00%

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	-1.78%	5.63%	11.96%
GOVI	-1.79%	5.55%	11.90%
1 to 3 Years	-0.11%	3.26%	3.69%
3 to 7 Years	-1.16%	1.79%	4.51%
7 to 12 Years	-2.27%	4.41%	10.81%
Over 12 Years	-1.94%	8.51%	17.92%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 030	R 2 040	R 2 048
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	2150	2240	2370
Bid to Cover	1.65	1.72	1.82
Clearing Yield (%)	9.600	10.900	10.840

Inflation Linked Bond Auction Results (15 Oct 2021)			
Bonds	R 2 025	R 2 033	R 2 046
Coupon	2.000	1.880	2.50
Amount issued (R'm)	10	250	940
Bids received (R'm)	60	250	995
Bid to Cover	6.000	1.000	1.059
Clearing Yield (%)	2.350	3.980	4.240

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 032	R 2 035	R 2 048
Coupon	8.300	8.875	8.800
Amount on Offer (R'm)	1300	1300	1300

Inflation Linked Bond Auction			
Bonds	R 2 025	R 2 033	R 2 046
Total Amount (R'm)		1200	

TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	14-Oct '20	14-Oct '21	Change	14-Oct '20	14-Oct '21	Change
Daily	32.82 bn	37.81 bn	4.99 bn	32.73 bn	38.36 bn	5.64 bn
Week to Date	84.24 bn	166.05 bn	81.81 bn	159.31 bn	260.91 bn	101.61 bn
Month to Date	328.44 bn	405.30 bn	76.86 bn	399.69 bn	597.59 bn	197.90 bn
Year to Date	9 002.56 bn	7 911.00 bn	-1 091.56 bn	8 991.14 bn	9 659.44 bn	668.30 bn