



Capital Market Report 22 April 2022

Foreigners bought R976M for the week ended. They bought R186s, R2048s and R2035s and sold R2040s, R2037s & R2032s. NHM020s and FRB28s were the weakest performers this week giving away 17.5bps and 11bps over their benchmarks, whilst NHM019s was the best performer, gaining 192bps over JIBAR.

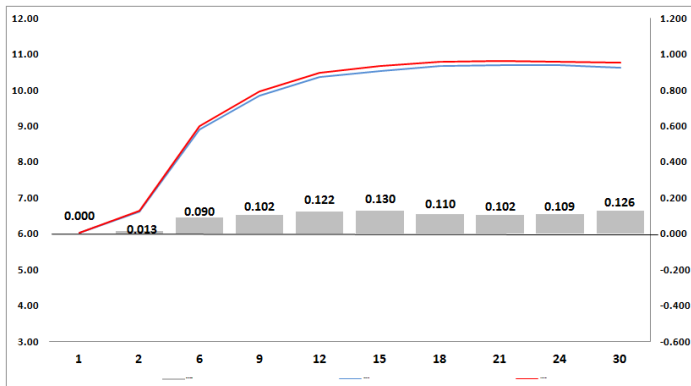
WEEKLY NON RES STATS

BOND	PURCHASES	SALES	NETT
R2 023	-	6 040 000	-6 040 000
R186	4 448 669 121	2 395 744 389	2 052 924 732
R2 030	4 106 837 655	4 449 448 002	-342 610 347
R213	63 700 000	110 540 000	-46 840 000
R2 032	1 709 129 000	2 063 692 000	-354 563 000
R2 035	603 830 000	552 044 000	51 786 000
R209	160 000 000	316 550 000	-156 550 000
R2 037	347 005 000	799 700 000	-452 695 000
R2 040	398 150 000	1 133 425 400	-735 275 400
R214	950 153 500	973 260 000	-23 106 500
R2 044	19 651 137	275 875 000	-256 223 863
R2 048	1 867 491 972	622 000 000	1 245 491 972
TOTAL	14 674 617 385	13 698 318 791	976 298 594

CORPORATE SPREADS

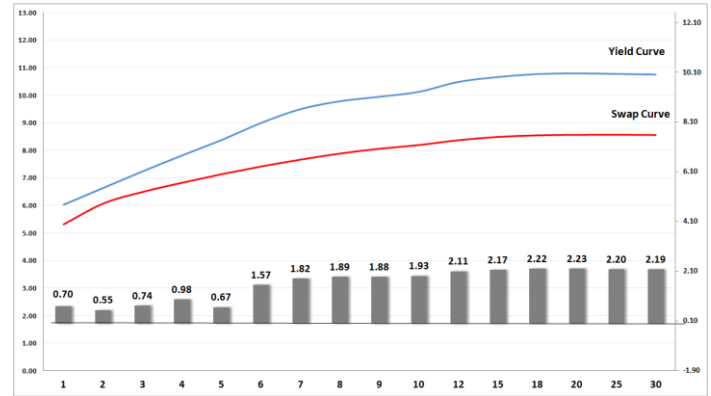
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
NHM020	11/25/2023	JIBAR	162.5	145	17.5
FRB28	12/2/2025	JIBAR	340	329	11
FRX23	2/28/2023	R 2 023	60	56	4
MBF065	9/30/2022	JIBAR	67	65	2
MMIG06	10/19/2023	JIBAR	116.5	117	-0.5
BID13	6/14/2024	JIBAR	118	120	-2
DSY02	11/21/2024	JIBAR	127	129	-2
MBF070	5/28/2024	JIBAR	89	91	-2
NBG05G	10/25/2024	JIBAR	120	123	-3
MBF071	9/17/2024	JIBAR	94	99	-5
OML12	11/12/2025	JIBAR	107	112	-5
PEP04	5/5/2026	JIBAR	138	143	-5
MTN26	6/29/2026	JIBAR	144	151	-7
MBF068	11/17/2023	JIBAR	85.5	93	-7.5
ASN373	12/20/2024	JIBAR	171	179	-8
BAW36	2/18/2024	JIBAR	80	88	-8
FRB29	4/19/2026	JIBAR	157	165	-8
GRT30	12/10/2025	JIBAR	187	195	-8
NHM018	5/25/2023	JIBAR	135	143	-8
ASN327	6/20/2024	JIBAR	165	173.8	-8.8
IPFG01	6/22/2024	JIBAR	166	176	-10
ASN369	6/20/2024	JIBAR	294	305	-11
BPPF23	7/16/2023	JIBAR	141	153	-12
RES50	10/22/2023	JIBAR	175	190	-15
SBS27	2/20/2024	R 2 023	170.5	186.5	-16
GBL05	11/7/2022	JIBAR	178	203	-25
ASN310	12/20/2023	JIBAR	334	360	-26
APF06	8/24/2022	JIBAR	197	224	-27
LGL07	10/4/2022	JIBAR	43	80	-37
MBP050	8/23/2022	JIBAR	-28	10	-38
CLN655	6/22/2030	JIBAR	440	632	-192
NHM019	5/25/2024	JIBAR	179	371	-192

Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2 040	10.760	10.990	10.760	10.850
R 209	10.470	10.725	10.470	10.575
R 186	8.140	8.300	8.130	8.220

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
28-Apr-22	05:00:00	Japan	BoJ Interest Rate Decision		-0.10%	-0.10%	-0.10%
	11:30:00	SA	PPI YoY MAR	Mar'22	10.50%	10.80%	10.80%
	14:30:00	US	Initial Jobless Claims 23/APR	Apr'22	184K		
29-Apr-22	08:00:00	SA	M3 Money Supply YoY MAR	Mar'22	6.44%		
	08:00:00	SA	Private Sector Credit YoY MAR	Mar'22	3.62%		3.80%
	14:00:00	SA	Balance of Trade MAR	Mar'22	ZAR10.6B		ZAR 8B

PERFORMANCE

Performance	Total Return		
	MtD	Ytd	YoY
ALBI	-0.44%	5.18%	7.52%
GOVI	-0.45%	5.03%	7.32%
1 to 3 Years	0.53%	4.59%	4.74%
3 to 7 Years	1.56%	3.53%	3.95%
7 to 12 Years	-0.38%	3.74%	6.08%
Over 12 Years	-1.29%	6.98%	10.59%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2 030	R 2 032	R 2 048
Amount on Auction (R'm)	1300	1300	1300
Bids Received (R'm)	3045	3090	3055
Bid to Cover	2.34	2.38	2.35
Clearing Yield (%)	9.810	10.190	10.770

Inflation Linked Bond Auction Results (22 April 2022)			
Bonds	R 2 033	R 2 046	R 2 050
Coupon	1.880	2.500	2.500
Amount issued (R'm)	560	30	610
Bids received (R'm)	1570	970	865
Bid to Cover	2.804	32.333	1.418
Clearing Yield (%)	3.820	3.900	3.940

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2 030	R 2 035	R 2 044
Coupon	8.000	8.875	8.800
Amount on Offer (R'm)	1300	1300	1300
Inflation Linked Bond Auction			
Bonds	R 2 033	R 2 046	R 2 050
Total Amount (R'm)		1200	

TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	21-Apr '21	21-Apr '22	Change	21-Apr '21	21-Apr '22	Change
Daily	29.88 bn	35.89 bn	6.01 bn	24.74 bn	34.45 bn	9.71 bn
Week to Date	112.93 bn	113.16 bn	0.24 bn	164.72 bn	177.81 bn	13.09 bn
Month to Date	528.90 bn	440.96 bn	-87.94 bn	621.20 bn	708.38 bn	87.18 bn
Year to Date	3 402.76 bn	3 099.29 bn	-303.46 bn	3 335.38 bn	4 170.10 bn	834.73 bn