

DAILY MARKET COMMENTARY



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[JSE Performance](#) | [Economics](#) | [*Foreign Flows](#) | [Economic Calendar](#) | [Contacts](#)

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(* when available)

Key Daily Drivers

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SNIPPETS

Currencies	The rand continues to trade around the 15,0000 level, with marginal recoveries sub-15,0000 thus far being short-lived
Commodities	Oil prices are lower; gold rose to USD1 763 an ounce
Equities	Asian stocks fluctuated between gains and losses as investors awaited key inflation data out of the US and Hong Kong closed its equity market because of typhoon Kompasu
Economics	SA mining production contracted by 2,4% m/m in August while manufacturing production increased by 7,6% m/m

Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
10/12	SA	Manufacturing production	1,8%/0,2%/-4,8%	Production increased by 1,8%, up from a -4,8% contraction previously
10/12	UK	Unemployment	4,5%/4,5%/4,6%	The US added 194k jobs
10/13	SA	Retail sales	--/2,0%/-0,8%	Retail sales expected to rebound in August, after stores were closed during July as a result of riots
10/13	EZ	Industrial production	--/4,7%/7,7%	Industrial production impacted by supply constraints

Source: Nedbank

Contact For Queries
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Fixed Income and Interest Rates

Bond flow sales | +2711 535 4021 | Corporate Money Markets | +2711 535 4007 | Business Bank Money Markets | +2711 535 4006

Bonds	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
R2023-1,4 yrs	5,33	-5,80	19,30	81,20	85,60	↑
R186-5,2 yrs	7,90	-4,70	30,70	123,70	75,60	↑
R2030-8,3 yrs	9,54	-0,70	31,70	80,60	14,70	↑
R2048-26,4 yrs	10,86	-4,60	8,70	5,30	-79,30	↑
US 10 yr	1,58	0,10	9,14	66,39	85,15	↑
UK 10 yr	1,15	-4,00	12,60	95,10	87,70	↑
German 10 yr	-0,09	3,50	11,30	48,30	45,90	↑
Japan 10 yr	0,09	-0,70	1,40	6,50	5,60	↑

Money Market	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
SA repo rate	3,50	0,00	0,00	0,00	0,00	→
SA prime rate	7,00	0,00	0,00	0,00	0,00	→
SA CPI (MTD = previous month)	4,90		30,00	180,00	180,00	↑
SA 3m JIBAR	3,68	0,00	0,80	4,10	32,50	↑
SA 3m NCD	3,68	-1,25	0,00	5,00	30,00	→
SA 6m NCD	4,31	-1,25	11,25	43,75	90,00	↓
SA 12m NCD	4,68	-52,50	-25,00	60,00	110,00	↓
US 3m LIBOR	0,12	0,06	-0,84	-11,66	-10,24	↓
UK 3m LIBOR	0,11	2,34	3,18	8,81	6,34	↓
Japan 3m LIBOR	-0,08	0,02	-0,02	0,32	2,12	↓

Source: Bloomberg & Nedbank CIB

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FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	4,09	0,00	18,00	77,50	83,50	↑
6X9 FRA	4,76	0,00	4,00	3,00	4,00	↑
9X12 FRA	5,16	0,00	40,50	183,00	189,50	↑
18X21 FRA	6,37	0,00	52,00	258,50	260,00	↑
SA 2yr Swap	5,23	0,00	32,90	167,80	176,40	↑
SA 3yr Swap	5,81	-7,00	39,00	189,50	186,50	↑
SA 5yr Swap	6,58	-7,00	35,90	182,50	159,25	↑
SA 10yr Swap	7,80	-8,00	24,00	120,00	70,00	↑
SA 15yr Swap	8,40	-2,50	24,00	95,00	42,50	↑

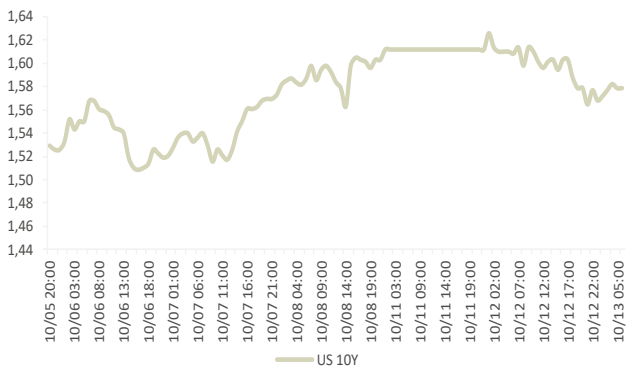
Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-2,57	8,00	8,90	47,80	106,40	↑
3v10y	-1,99	1,00	15,00	69,50	116,50	↑
R2030-R2023	4,21	5,10	12,40	-0,60	-70,90	↑
R2048-R2030	1,31	-3,90	-23,00	-75,30	-94,00	↓
5y-R2030	-2,97	-6,30	4,20	101,90	144,55	↓
10y-R2030	-1,75	-7,30	-7,70	39,40	55,30	↓
15y-R2030	-1,14	-1,80	-7,70	14,40	27,80	↓
SA 5yr CDS spread - basis points	222,50		10,50	14,50	-53,50	↑

Source: Bloomberg & Nedbank CIB

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US 10 Year Yield

US 10 year yield

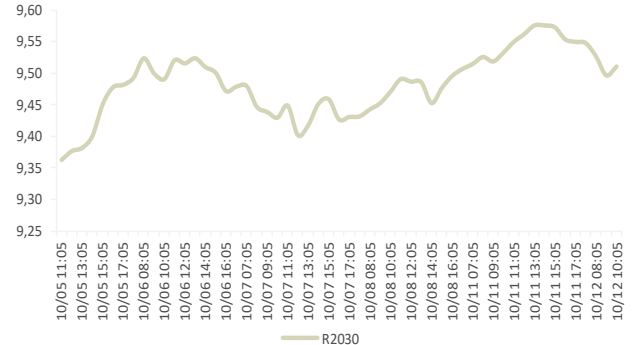


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Source: Bloomberg, Nedbank

SA 10 Year Yield

SA 10 year yield



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Source: Bloomberg, Nedbank

Currencies

Business Banking FX | +27 11 535 4003 | Corporate FX | +2711 535 4002 | Institutional FX | +011 535 4002

- On Tuesday, the rand opened the local session trading around the 15,0700 level. The local unit posted steady, although not significant, gains over the course of the day to reach a best level of 14,9125, ending the session around the 14,9600 level. Activity in the overnight trading sessions was exceptionally muted, and the USDZAR is currently trading at 14,9500, the EURZAR is trading at 17,2775 and the GBPZAR is currently at 20,3550.
- The international markets were again quiet overall. The major currency pairs again occupied limited trading ranges, with the EURUSD trading between 1,1522 and 1,1567 on the day. This morning, it currently trades at 1,1552. The GBPUSD is currently trading at 1,3615, having traded around the 1,3600 pivot over the course of the previous session. Gold this morning is currently at 1 762,50, which is around USD5 firmer than the same time yesterday.
- Data releases scheduled for today: locally, we have retail sales; from Europe, we have German CPI and industrial production for the Eurozone; from the UK, we have monthly GDP, industrial and manufacturing production, and trade; and from the US, we have CPI, average hourly earnings, and the release of the FOMC minutes.
- The rand, having come under sustained pressure over the recent past, has managed to hold steady around the 15,0000 level, this as emerging markets remain largely on the back foot as global focus shifts to possible Fed taper action. Market focus this evening will be on the FOMC minutes.
- Possible trading range for the rand today: 14,7500 to 15,1500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,36	0,20	1,05	-0,40	5,24	▲	USD weakness
EURUSD	1,16	0,19	-0,24	-5,44	-1,65	▼	USD strength
USDJPY	113,47	-0,12	1,92	-9,01	7,04	▲	USD strength
USDAUD	1,36	0,16	-1,50	4,85	-2,40	▼	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14,96	-0,12	-0,71	1,79	-10,10	▼	ZAR strength
GBPZAR	20,37	0,09	0,33	1,40	-4,65	▲	ZAR weakness
EURZAR	17,28	0,08	-1,01	-3,87	-11,97	▼	ZAR strength
AUDZAR	10,98	-0,28	0,79	-2,99	-7,51	▲	ZAR weakness
ZARJPY	7,58	-0,04	-2,68	7,32	15,58	▲	ZAR strength

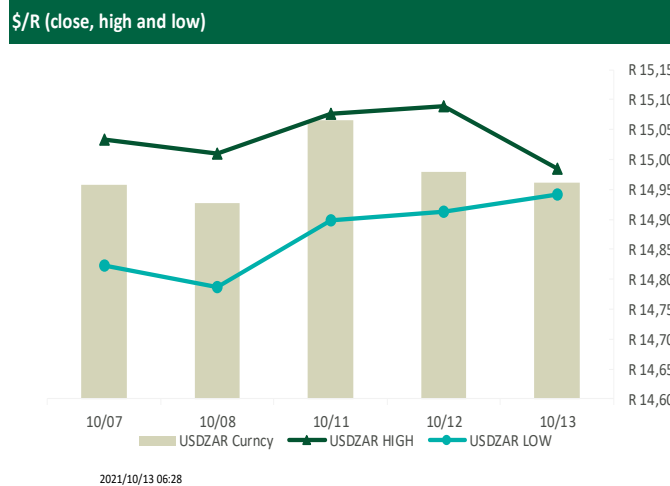
African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARIMWK (Malawian kwacha)	54,54	0,08	0,90	3,73	15,95	▲	ZAR strength
ZARBWP (Botswana pula)	0,76	-0,01	0,65	2,66	7,99	▲	ZAR strength
ZARKES (Kenyan shilling)	7,40	0,00	0,82	-0,41	11,24	▲	ZAR strength
ZARMUR (Mauritian rupee)	2,85	-0,14	1,01	5,29	14,71	▲	ZAR strength
ZARNGN (Nigerian naira)	27,67	0,40	1,10	2,14	15,46	▲	ZAR strength
ZARGHS (Ghanian cedi)	0,40	0,12	0,47	0,94	12,53	▲	ZAR strength
ZARZMW (Zambian kwacha)	1,13	0,11	-1,15	-27,70	-8,05	▼	ZAR strength
ZARMZN (Mozambican metical)	4,27	0,16	1,21	-19,30	-3,22	▲	ZAR strength

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,54	0,55	1,74	6,15	0,12	▲	USD strength
USDTRY (Turkish Lira)	9,04	-0,03	1,62	17,69	12,41	▲	USD strength
USDMXN (Mexican Peso)	20,75	-0,13	0,54	4,04	-2,85	▲	USD strength
USDINR (Indian Rupee)	75,52	0,21	1,69	3,24	2,97	▲	USD strength
USD RUB (Russian Ruble)	71,87	-0,02	-1,23	-3,54	-7,32	▼	USD weakness

Source: Bloomberg & Nedbank CIB
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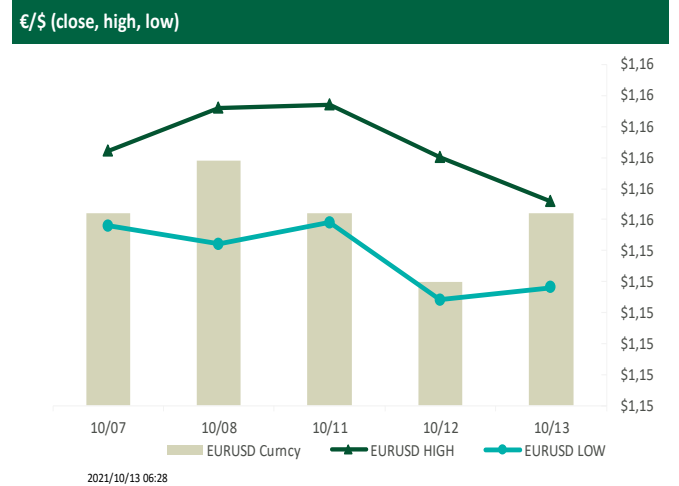
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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- Oil prices are lower this morning. This is ahead of data on US crude inventories, which will be released later today by the American Petroleum Institute. The Brent crude priced dropped to USD83,32 a barrel and WTI crude to USD80,5 a barrel.
- Gold rose to USD1 763 an ounce as the market awaits the US inflation release, which would give insight on the effects of higher energy costs on inflation and provide a sense of meaning to the Fed's monetary policy outlook.

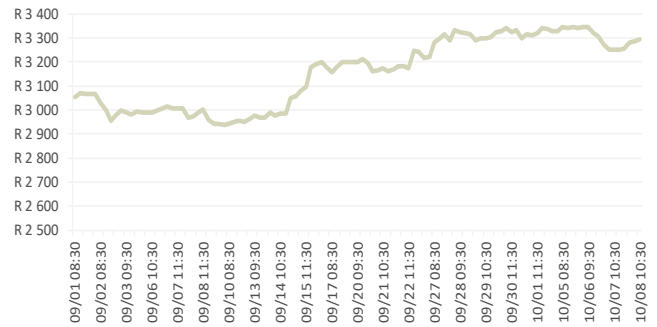
Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	83,32	-0,12	6,11	60,85	96,28	↑
WTI crude (\$)	80,51	-0,16	7,30	65,93	100,27	↑
Gold spot (\$)	1 763,01	0,16	0,34	-7,13	-6,79	↑
Platinum spot (\$)	1 010,78	0,00	4,48	-5,72	16,35	↑
SA white maize spot (R)	3 274,00	0,49	-1,71	-1,30	-6,86	↓

Source: Bloomberg & Nedbank CIB

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SA White Maize

SA White maize (ZAR/MT) - 30 day chart

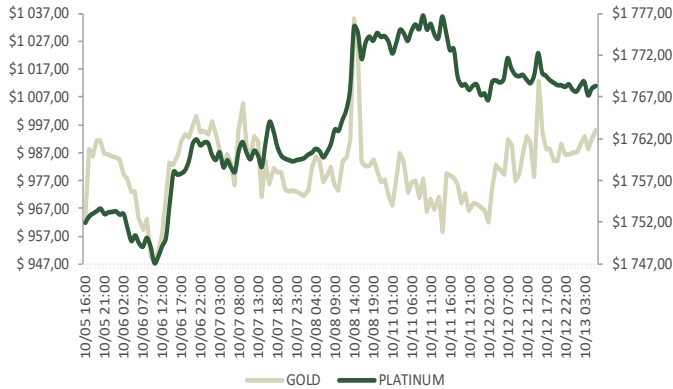


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Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

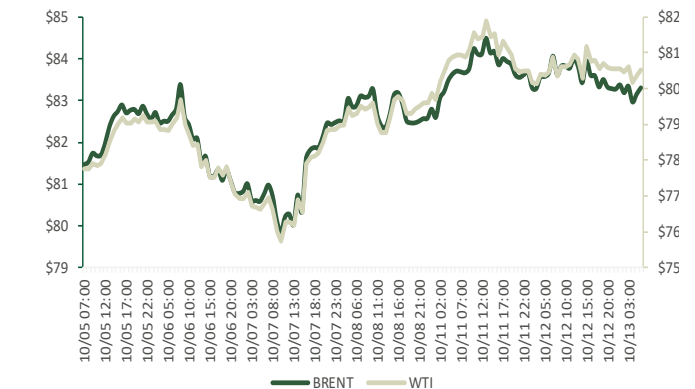


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Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/10/13 06:28

Source: Bloomberg, Nedbank

Equities

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South Africa

- Top40 -0,3%. The market consolidated at the initial lows and managed to reverse some of its losses to close down only 30 bps. The battered banks and retailers took the lead, with both gaining more than 1%; resources ended slightly lower and industrials led declines thanks to NPN and PRX along with the rest of the rand hedges under pressure. Not much news to speak of stock-specifically, but macro data did show that mining output missed, declining 2,4% m/m in August, from +3,2% in July, worse than consensus estimates of +0,5%. Turnover ended at R23,8bn.

UK/Europe

- European stocks erased earlier losses to close little changed on Tuesday, with investors seeking shelter in defensive sectors ahead of the earnings season amid concerns over rising inflation and a widening regulatory crackdown in China. The Stoxx 600 ended the session less than 0,1% lower, having earlier dropped as much as 1,2%. Defensive and rates-sensitive sectors such as real estate and utilities led the gains as bond yields retreated and investors sought protection against the surge in prices. A dip in iron ore weighed on miners, which were the biggest decliners. Anxiety over spiking prices, rising bond yields and China have deflated European stocks in the past six weeks. The Stoxx 600 has made little headway in October and is 3,9% below its August record. With the third-quarter earnings season just around the corner, investors are mulling whether corporate profits will suffer from rising costs and supply chain disruptions.

USA

- The S&P closed lower after gyrating between narrow gains and losses as investors weigh inflation concerns and await the start of the third-quarter earnings season. The benchmark index finished the day down 0,2%. Its major industry groups were mixed, with communication services companies weighing the index down, while real estate and consumer discretionary companies were the best performers. The tech-heavy Nasdaq 100 index and the blue-chip Dow Jones Industrial Average also swung, settling in the red. Investor attention is turning to earnings, which kick off with a focus on banks Wednesday morning as JPMorgan Chase & Co. is set to report before the market opens.

Asia

- Asian stocks fluctuated between gains and losses as investors awaited key inflation data out of the US and Hong Kong closed its equity market because of typhoon Kompasu. The MSCI Asia Pacific Index moved within a narrow range, with chip and electronics manufacturers sliding amid concerns over memory chip supply-chain issues and Apple's iPhone 13 production targets. Hong Kong's USD6,3tn market was shut as strong winds and rain hit the financial hub. China is trading in the green after data showed that exports came in higher than expected while imports came in lower; the miss in terms of import growth may be helping to mitigate positive pass-through to broader risk appetite since it is a less positive indication of domestic demand.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Dow Jones	34 378,34	-0,34	1,58	12,32	19,87	22,34	↑
Nasdaq	14 465,92	-0,14	0,12	12,24	21,93	35,23	↑
S&P 500	4 350,65	-0,24	1,00	15,83	23,88	28,88	↑
DJ Eurostoxx 50	4 055,09	-0,43	0,17	14,14	23,66	25,12	↑
DAX	15 146,87	-0,34	-0,75	10,41	16,34	25,22	↓
CAC	6 548,11	-0,34	0,43	17,95	32,35	26,46	↑
FTSE	7 130,23	-0,23	0,62	10,37	19,44	12,00	↑
ASX200	7 276,00	-0,06	-0,77	10,46	17,44	13,38	↓
Nikkei 225	28 174,41	-0,20	-4,34	2,66	19,37	20,93	↓
MSCI World	3 024,72	-0,23	0,60	12,44	22,75	25,19	↑

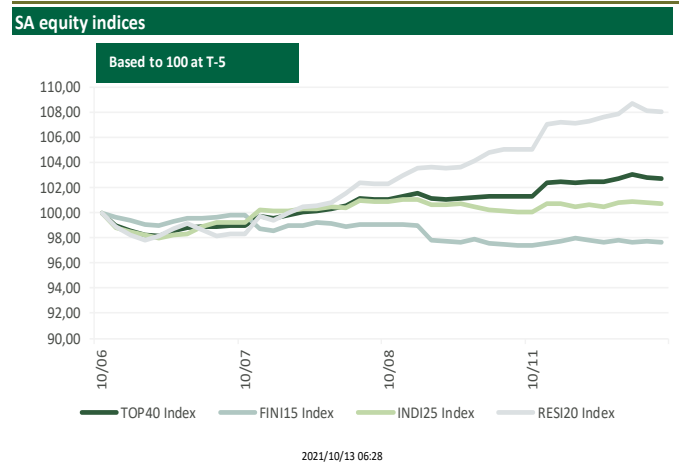
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Hang Seng	24 962,59	-1,43	1,57	-8,33	1,27	9,07	↑
Shanghai	3 534,43	-0,35	-0,95	1,77	5,20	23,72	↓
Brazil Bovespa	112 180,50	-0,58	1,08	-5,74	15,08	27,07	↑
India - NSE	60 546,46	0,43	2,40	26,80	49,04	14,38	↑
Russia Micex	4 263,80	-0,38	3,91	29,64	50,71	28,21	↑
MSCI Emerging	1 253,63	-0,95	0,04	-2,91	10,31	15,38	↑

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
JSE All Share	65 988,12	-0,17	2,65	11,07	19,86	8,24	↑
Top 40	59 501,73	-0,27	2,83	9,42	17,31	8,75	↑
Resi 10	63 020,66	-0,29	8,50	9,46	16,60	20,01	↑
Indi 25	82 692,64	-0,53	0,88	6,15	9,79	8,82	↑
Finl 15	14 169,97	0,64	-3,10	17,49	44,97	-4,30	↓

Source: Bloomberg & Nedbank CIB

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Short Term Performance of SA Equity Indices



Source: Bloomberg, Nedbank

Last Day To Trade

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SHARE CODE	SHARE NAME	DIVIDEND / INTEREST RATE
19 October 2021		
AHL	AH-Vest Ltd	dividend @ 1cps
AVI	AVI Ltd	dividend @ 275cps
BCF	Bowler Metcalf Ltd	dividend @ 32cps
BID	BID Corporation Ltd	dividend @ 400cps
CPI	Capitec Bank Holdings Ltd	dividend @ 1200cps
GRT	Growthpoint Properties Ltd	dividend @ 60cps
HET	Heriot REIT Ltd	dividend @ 46.880cps
RMI	Rand Merchant Inv Holdings Ltd	dividend @ 22.50cps
SAC	SA Corp Real Estate Ltd	dividend @ 10.273680cps
SCD	Schroder Eur REIT Plc	dividend @ 32.0790cps
SHFF	Steinhoff Inv Holdings Pref	dividend @ 286.376710cps
SPG	Super Group Ltd	dividend @ 47cps
TLM	Telemaster Holdings Ltd	dividend @ 1.6cps
ZCL	Zarclear Holdings Ltd	Repurchase offer @ 460cps

Source: JSE

JSE Performance

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
ABG : Absa Group Ltd	144,94	1,36	-5,06	20,92	64,80	-19,72	↓
AGL : Anglo American Plc	572,29	-0,73	7,39	20,67	40,99	21,60	↑
AMS : Anglo American Platinum Ltd	1 541,71	1,62	18,19	13,68	31,88	10,39	↑
ANG : Anglogold Ashanti Ltd	271,46	1,56	14,19	-20,75	-39,79	8,22	↑
APN : Aspen Pharmacare Holdings Lt	243,62	0,47	-10,08	94,32	114,15	5,16	↓
BHP : Bhp Group Plc	398,16	-0,94	4,46	2,34	12,60	17,98	↑
BID : Bid Corp Ltd	330,79	-0,14	2,54	25,76	34,11	-20,34	↑
BTI : British American Tobacco Plc	516,82	-0,58	-2,52	-5,25	-11,03	-8,69	↓
BVT : Bidvest Group Ltd	189,62	1,04	-3,26	20,76	39,89	-23,32	↓
CFR : Financiere Richemont-Dep Rec	163,78	0,14	5,29	24,93	44,66	19,69	↑
CLS : Clicks Group Ltd	271,50	-0,74	-2,23	7,45	19,11	-1,53	↓
CPI : Capitec Bank Holdings Ltd	1 685,90	0,89	-7,32	17,68	57,46	-0,94	↓
DSY : Discovery Ltd	137,30	-0,46	0,31	-10,58	9,31	27,28	↑
EXX : Exxaro Resources Ltd	180,25	-1,44	11,94	34,21	49,39	5,92	↑
FSR : Firststrand Ltd	61,50	0,82	-4,67	20,49	59,86	-18,73	↓
GFI : Gold Fields Ltd	136,30	1,87	10,56	-0,92	-33,98	43,50	↑
GLN : Glencore Plc	75,58	0,53	6,21	67,50	118,80	7,95	↑
GRT : Growthpoint Properties Ltd	14,07	-0,35	-1,61	11,93	23,10	-43,15	↓
IMP : Impala Platinum Holdings Ltd	212,45	3,85	23,75	5,23	31,83	40,68	↑
INL : Investec Ltd	64,46	2,17	-1,51	75,93	98,58	-37,83	↓
INP : Investec Plc	63,98	3,26	-1,05	69,93	98,20	-42,72	↓
MCG : Multichoice Group Ltd	118,79	2,16	4,05	-11,35	-0,18	0,00	↑
MNP : Mondi Plc	357,29	-1,10	-3,48	4,13	0,67	5,16	↓
MRP : Mr Price Group Ltd	203,02	1,20	0,89	18,97	59,31	-6,49	↑
MTN : Mtn Group Ltd	143,50	-0,01	1,51	138,41	169,03	-27,03	↑
NED : Nedbank Group Ltd	172,45	2,11	-1,49	33,19	69,42	-39,58	↓
NPH : Northam Platinum Holdings Lt	227,27	0,93	26,74	8,47	31,07	69,50	↑
NPN : Naspers Ltd-N Shs	2 511,00	-2,25	0,74	-16,84	-19,58	31,80	↑
NRP : Nepi Rockcastle Plc	103,20	0,19	-1,28	10,37	62,75	-21,25	↓
OMU : Old Mutual Ltd	16,45	-0,12	-0,72	38,35	68,72	-39,52	↓
PRX : Prosus Nv	1 218,00	-1,67	1,42	-24,17	-23,90	52,39	↑
REM : Remgro Ltd	136,60	0,46	0,55	42,00	49,24	-32,51	↑
RNI : Reinet Investments Sca	278,63	-1,51	-1,59	1,10	-0,67	-0,68	↓
SBK : Standard Bank Group Ltd	139,25	0,61	-2,74	9,58	33,25	-24,50	↓
SHP : Shoprite Holdings Ltd	179,49	-0,42	0,41	28,21	29,45	11,18	↑
SLM : Sanlam Ltd	61,81	-0,34	-3,30	5,21	22,08	-25,73	↓
SOL : Sasol Ltd	275,02	-5,58	-3,65	105,35	134,98	-55,87	↓
SPP : Spar Group Limited/The	190,61	0,02	-2,96	0,56	0,52	-4,04	↓
SSW : Sibanye Stillwater Ltd	54,87	1,31	17,95	-8,55	10,29	67,18	↑
VOD : Vodacom Group Ltd	137,48	-0,95	-4,55	10,52	10,68	7,88	↓
WHL : Woolworths Holdings Ltd	57,77	0,71	-2,18	46,11	62,09	-18,64	↓

Source: Bloomberg & Nedbank CIB

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Economics

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SA

- SA mining production contracted by 2,4% m/m in August, from +3,2% previously, worse than consensus estimates of 0,5%. On an annual basis, mining production slowed to 2% yoy, from 12,3% previously, worse than consensus of 3,1%. The largest negative contributor to production was coal, which dropped by -8,5% yoy, contributing -2,2 points to the headline. On the other hand, the biggest positive contributors to the annual print were gold, iron ore and PGMs.
- SA manufacturing production increased by 7,6% m/m in August, from a 8,4% contraction posted in July, beating consensus of 6,1%. Annualised, production increased by 1,8%, up from a -4,8% contraction in July, beating consensus of 0,2%. Production was driven mainly by increased production of food and beverages (+9,7%); motor vehicles, parts and transport equipment (+17,7%); and basic iron and steel, non-ferrous metal products, metal products and machinery (+7,6%).

Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
12-October							
01:50 AM	JN	PPI YoY	SEP	5,80%	6,30%	5,50%	5,80%
08:00 AM	UK	ILO Unemployment Rate 3Mths	AUG	4,50%	4,50%	4,60%	-
08:00 AM	GE	Wholesale Price Index YoY	SEP	-	13,20%	12,30%	-
11:00 AM	EC	ZEW Survey Expectations	OCT	-	21,0	31,1	-
11:00 AM	GE	ZEW Survey Expectations	OCT	23,5	22,3	26,5	-
11:00 AM	GE	ZEW Survey Current Situation	OCT	28,0	21,6	31,9	-
11:30 AM	SA	Gold Production YoY	AUG	-	13,52%	13,40%	13,50%
11:30 AM	SA	Platinum Production YoY	AUG	-	4,38%	10,30%	-
11:30 AM	SA	Mining Production YoY	AUG	3,10%	2,00%	10,30%	12,30%
01:00 PM	SA	Manufacturing Prod NSA YoY	AUG	0,20%	1,80%	-4,10%	-4,80%
04:00 PM	US	JOLTS Job Openings	AUG	10954	10439	10934	11098
13-October							
01:50 AM	JN	Machine Orders YoY	AUG	13,90%	17,00%	11,10%	-
01:50 AM	JN	Money Stock M3 YoY	SEP	3,90%	3,80%	4,20%	-
05:07 AM	CH	Imports YoY CNY	SEP	14,60%	10,10%	23,10%	-
05:07 AM	CH	Exports YoY CNY	SEP	13,30%	19,90%	15,70%	-
05:07 AM	CH	Imports YoY	SEP	20,90%	17,60%	33,10%	-
05:07 AM	CH	Exports YoY	SEP	21,5%	28,1%	25,6%	-
05:07 AM	CH	Trade Balance CNY	SEP	CNY 286,7b	CNY 433,2b	CNY 376,3b	-
05:07 AM	CH	Trade Balance	SEP	USD 45,0b	USD 66,8b	USD 58,3b	-
08:00 AM	GE	CPI YoY	MAY F	4,10%	-	4,10%	-
08:00 AM	UK	Industrial Production YoY	AUG	3,30%	-	3,80%	-
08:00 AM	UK	Manufacturing Production YoY	AUG	4,10%	-	6,00%	-
08:00 AM	UK	Trade Balance	AUG	GBP -2800m	-	GBP -3117m	-
11:00 AM	EC	Industrial Production WDA YoY	AUG	4,70%	-	7,70%	-
01:00 PM	SA	Retail Sales Constant YoY	AUG	2,00%	-	-0,80%	-
02:30 PM	US	Real Avg Weekly Earnings YoY	SEP	-	-	-0,90%	-
02:30 PM	US	Real Avg Hourly Earning YoY	SEP	-	-	-0,90%	-
02:30 PM	US	CPI YoY	SEP	5,30%	-	5,30%	-
08:00 PM	US	FOMC Meeting Minutes	SEP 22	-	-	-	-
14-October							
03:30 AM	CH	CPI YoY	SEP	0,80%	-	0,80%	-
03:30 AM	CH	PPI YoY	SEP	10,50%	-	9,50%	-
06:30 AM	JN	Industrial Production YoY	AUG F	-	-	9,30%	-
02:30 PM	US	PPI Final Demand YoY	SEP	8,70%	-	8,30%	-
15-October							
11:00 AM	EC	Trade Balance SA	AUG	EUR 0,0b	-	EUR 13,4b	-
02:30 PM	US	Retail Sales Advance MoM	SEP	-0,20%	-	0,70%	-
04:00 PM	US	U. of Mich. Sentiment	OCT P	73,2	-	72,8	-

Source: Bloomberg

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