

## Capital Market Report 03 May 2024

Foreigners Bought 5.9B for the week ended. They Bought R2035s, R2037s and R2040s and Sold R230s, R2032s. CLN7626s was the weakest performer this week, giving away 535bps over its benchmark, whilst CLN673s and LHC02s were the best performers, gaining 49bps and 7bps over their respective benchmarks.

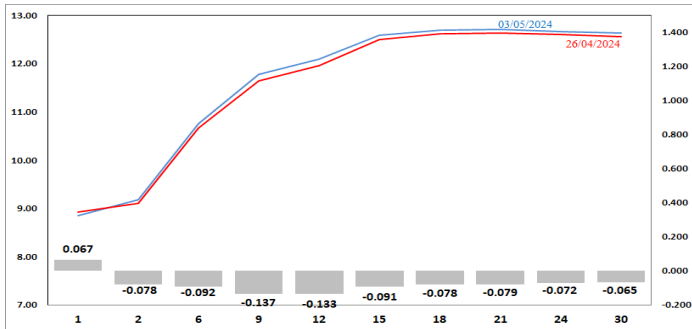
### WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	3,469,164,400	2,177,078,176	1,292,086,224
R2,030	1,438,753,200	2,901,033,746	-1,462,280,546
R213	1,592,528,496	1,692,456,273	-99,927,777
R2,032	1,647,961,284	2,310,346,976	-662,385,692
R2,035	3,694,223,100	1,409,515,000	2,284,708,100
R209	696,835,000	595,794,339	101,040,661
R2,037	3,829,717,500	1,554,605,000	2,275,112,500
R2,040	3,891,925,304	2,124,717,599	1,767,207,705
R214	949,519,345	194,600,000	754,919,345
R2,044	358,682,200	907,198,100	-548,515,900
R2,048	1,736,127,174	1,454,550,577	281,576,597
<b>TOTAL</b>	<b>23,305,437,003</b>	<b>17,321,895,786</b>	<b>5,983,541,217</b>

### CORPORATE SPREADS

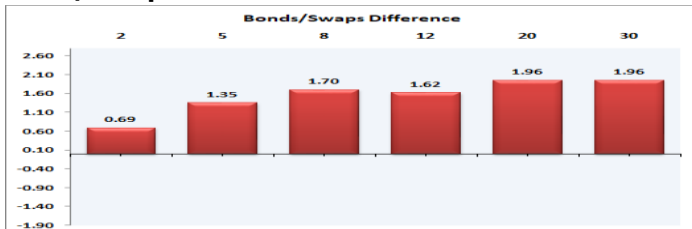
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
CLN876	29/10/2025	JIBAR	535	0	535
BAYA87	31/03/2024	JIBAR	490	5	485
BAYA90	30/06/2024	JIBAR	466	5	461
CLN362	20/03/2024	R186	108.5	0	108.5
CLN964	31/01/2030	R2,030	260	180	80
CLN875	29/10/2025	JIBAR	375	300	75
AGL02	11/04/2024	JIBAR	114	116	-2
AGT04	27/10/2025	JIBAR	245	247	-2
EQT010	12/11/2024	JIBAR	102	104	-2
ABJ02	31/03/2024	JIBAR	110	113	-3
FRB36	14/09/2028	JIBAR	165	168	-3
LHC02	19/07/2027	JIBAR	130	137	-7
CLN673	31/01/2025	I2025	150	199	-49

### Yield Curve- Week on Week

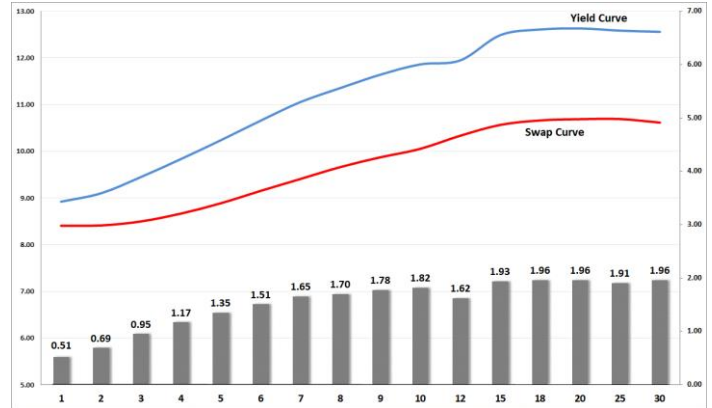


Bond Rates	Open	High	Low	Close
R 2,040	12.785	12.795	12.680	12.710
R 209	12.325	12.330	12.145	12.175
R 2,030	10.730	10.740	10.575	10.590

### Bond/Swap Differences



## BONDS and SWAPS - YIELD CURVE



## IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
06-May-24	11:00:00	EU	PPI YoY MAR	Mar'24	-8.30%		-7.80%
07-May-24	11:00:00	EU	Retail Sales YoY MAR	Mar'24	-0.70%		-0.30%
08-May-24	08:00:00	SA	Foreign Exchange Reserves APR	Apr'24	\$62.32B		
09-May-24	13:00:00	SA	Manufacturing Production YoY MAR	Mar'24	4.10%		2.00%
	13:00:00	UK	BoE Interest Rate Decision		5.25%	5.25%	5.25%
	14:30:00	US	Initial Jobless Claims MAY/04	May'24	208K		211.0K
10-May-24	08:00:00	UK	GDP Growth Rate YoY Prel Q1		-0.20%		0.50%

## PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	0.37%	7.70%	7.01%
GOVI	0.34%	7.61%	6.91%
1 to 3 Years	0.30%	7.74%	8.29%
3 to 7 Years	-0.08%	6.49%	6.53%
7 to 12 Years	0.33%	8.15%	7.60%
Over 12 Years	0.66%	7.40%	5.98%

## AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R2,035	R2,037
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	3870	6255	6065
Bid to Cover	3.10	5.00	4.85
Clearing Yield (%)	11.150	12.090	12.440

Inflation Linked Bond Auction Results (03 May 2024)			
Bonds	R 2,031	R 2,038	R 2,050
Coupon	4.250	2.250	2.500
Amount issued (R'm)	50	240	625
Bids received (R'm)	130	300	675
Bid to Cover	2.600	1.250	1.080
Clearing Yield (%)	4.650	5.110	5.150

## AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,032	R 2,037	R 2,053
Coupon(%)	8.300	8.000	11.625
Amount on Offer (R'm)	1250	1250	1250
Inflation Linked Bond Auction			
Bonds	R 2,031	R 2,038	R 2,050
Total Amount (R'm)	1000		