

Capital Market Report 08 March 2024

Foreigners bought 3.2B for the week ended. They bought R2040s, R2030s and R2035s and sold R2032s, R214s and R2037s. FRB28s was the weakest performer this week, giving away 122bps over its benchmark the JIBAR, whilst BDX36s and BDX39s were the best performers, gaining 788bps and 708bps over their respective benchmarks.

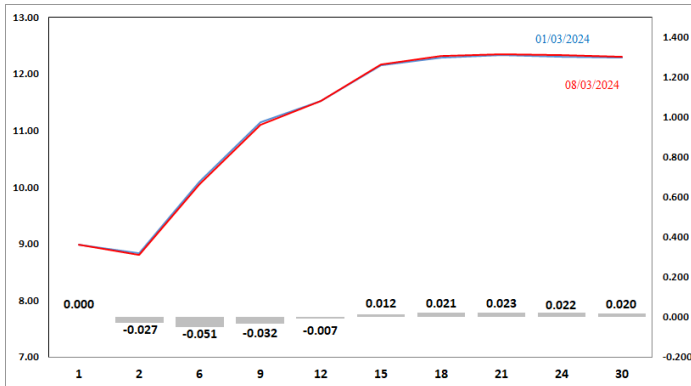
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	3,616,300,000	3,692,555,642	-76,255,642
R2,030	2,328,340,000	1,472,375,000	855,965,000
R213	1,385,300,000	816,000,000	569,300,000
R2,032	1,433,900,000	1,705,710,000	-271,810,000
R2,035	1,775,527,364	1,112,207,980	663,319,384
R209	979,000,000	596,075,431	382,924,569
R2,037	539,300,000	766,729,557	-227,429,557
R2,040	1,886,460,000	649,276,050	1,237,183,950
R214	272,060,214	513,000,000	-240,939,786
R2,044	937,497,351	1,025,800,000	-88,302,649
R2,048	2,842,687,736	2,363,712,728	478,975,008
TOTAL	17,996,372,665	14,713,442,388	3,282,930,277

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRB28	02/12/2025	JIBAR	232	110	122
CLN673	31/01/2025	I2025	199	150	49
ES33	15/09/2033	R209	78	67	11
EL30	29/07/2030	R210	70	59	11
EL31	02/06/2031	R202	77	70	7
ES26	02/04/2026	R186	67	63	4
CLN876	29/10/2025	JIBAR	0	535	-535
BDX40	16/09/2033	JIBAR	0	537.3	-537.3
BDX39	01/02/2030	JIBAR	0	708	-708
BDX36	01/02/2030	JIBAR	0	788	-788

Yield Curve- Week on Week

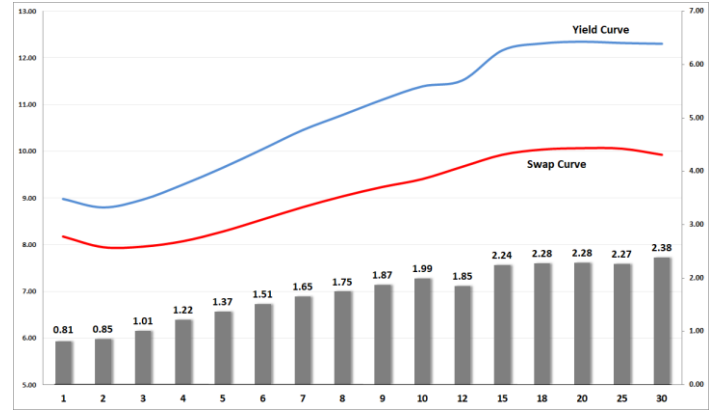


Bond Rates	Open	High	Low	Close
R 2,040	12.375	12.470	12.340	12.460
R 209	11.795	11.875	11.750	11.830
R 2,030	10.120	10.155	10.030	10.075

TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	19 Oct '22	19 Oct '23	Change	19 Oct '22	19 Oct '23	Change
Daily	29.57 bn	64.18 bn	34.61 bn	38.54 bn	40.89 bn	2.35 bn
Week to Date	86.26 bn	181.14 bn	94.89 bn	169.66 bn	258.35 bn	88.69 bn
Month to Date	486.42 bn	611.55 bn	125.13 bn	643.59 bn	865.85 bn	222.26 bn
Year to Date	8,140.53 bn	9,878.51 bn	1,737.99 bn	10,637.63 bn	12,832.23 bn	2,194.60 bn

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
12-Mar-24	14:30:00	US	Inflation Rate YoY FEB	Feb'24	3.10%		3.10%
	14:30:00	US	CPI FEB	Feb'24	308.417		310.2
13-Mar-24	09:00:00	UK	GDP YoY JAN	Jan'24	0.00%		0.00%
14-Mar-24	11:30:00	SA	Mining Production YoY JAN	Jan'24	0.60%		1.50%
	13:00:00	SA	Manufacturing Production YoY JAN	Jan'24	0.70%		1.30%
	14:30:00	US	Initial Jobless Claims MAR/09	Mar'24	217K		219.0K
	14:30:00	US	PPI YoY FEB	Feb'24	0.90%		0.90%
	14:30:00	US	Retail Sales YoY FEB	Feb'24	0.60%		0.80%

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	0.20%	8.87%	8.10%
GOVI	0.19%	8.84%	8.10%
1 to 3 Years	0.31%	7.79%	8.75%
3 to 7 Years	0.05%	8.04%	8.86%
7 to 12 Years	0.02%	9.93%	9.67%
Over 12 Years	0.34%	8.48%	6.07%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,040	R2,044	R2,048
Amount on Auction(R'm)	1300	1300	1300
Bids Received (R'm)	2385	2330	2510
Bid to Cover	5100.00	6835.00	4005.00
Clearing Yield (%)	12.450	12.590	12.495

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AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	I2031	I2038	I2050
Coupon	8.875	9.000	11.625
Amount on Offer (R'm)	1300	1300	1300

Inflation Linked Bond Auction			
Bonds	R 210	I2046	I2058
Total Amount (R'm)		1000	