

## Capital Market Report 10 May 2024

Foreigners Sold 83 M for the week ended. They Bought R213s, R2030s and R2040s and Sold R186s, R2035s. CLN901s was the weakest performer this week, giving away 20.5bps over its benchmark, whilst DTF004s and BID16s were the best performers, gaining 20bps and 17bps over their respective benchmarks.

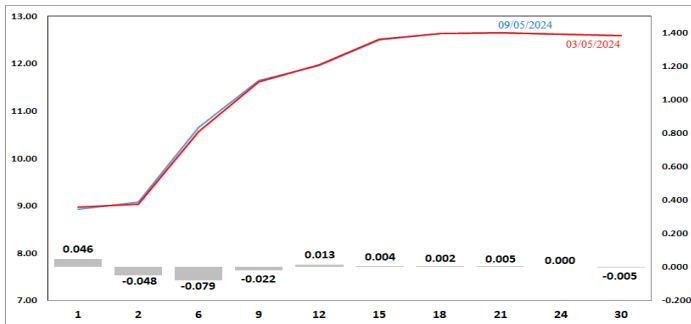
### WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	2,531,710,000	4,748,373,703	-2,216,663,703
R2,030	4,803,878,189	2,998,073,000	1,805,805,189
R213	4,286,773,136	2,035,425,000	2,251,348,136
R2,032	4,941,556,144	4,054,900,000	886,656,144
R2,035	4,197,332,357	5,531,182,652	-1,333,850,295
R209	1,582,600,000	1,924,800,000	-342,200,000
R2,037	2,443,100,000	3,110,019,000	-666,919,000
R2,040	1,978,470,243	1,280,516,941	697,953,302
R214	269,300,000	1,255,400,000	-986,100,000
R2,044	1,075,610,600	1,327,682,990	-252,072,390
R2,048	2,294,496,076	2,222,354,835	72,141,241
<b>TOTAL</b>	<b>30,404,826,745</b>	<b>30,488,728,121</b>	<b>-83,901,376</b>

### CORPORATE SPREADS

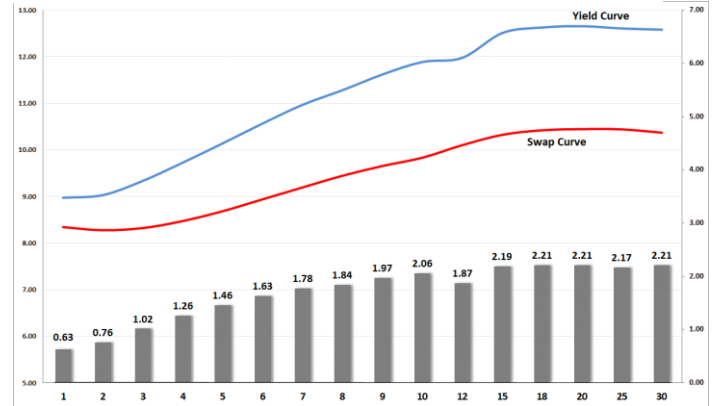
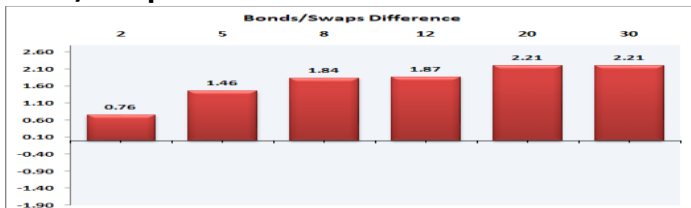
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
CLN901	20/12/2027	R2,030	146	125.5	20.5
CLN933	20/06/2028	R2,030	245	225	20
IPFG01	22/06/2024	JIBAR	126.88	108	18.88
BAWGL	22/08/2025	JIBAR	100	90	10
FRBI28	31/03/2028	R210	80	70	10
AGT04	27/10/2025	JIBAR	224	222	2
DTF008	14/09/2026	JIBAR	92.25	93	-0.75
DSY06	21/05/2027	JIBAR	125	128	-3
GRT62	06/02/2034	JIBAR	180	185	-5
BID16	24/06/2025	JIBAR	85	102	-17
DTF004	14/09/2025	JIBAR	70	90	-20

### Yield Curve- Week on Week



Bond Rates	Open	High	Low	Close
R 2,040	12.715	12.755	12.650	12.735
R 209	12.185	12.235	12.105	12.235
R 2,030	10.605	10.615	10.460	10.515

### Bond/Swap Differences



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
14-May-24	11:30:00	SA	Unemployment Rate Q1	Q1	32.10%		32.30%
	11:30:00	SA	Mining Production YoY MAR	Mar'24	9.90%		-3.00%
15-May-24	11:00:00	EU	GDP Growth Rate YoY 2nd Est Q1	Q1	0.10%	0.40%	0.40%
	13:00:00	SA	Retail Sales YoY MAR	Mar'24	-0.80%		2.50%
	14:30:00	US	Inflation Rate YoY APR	Apr'24	3.50%		3.50%
16-May-24	14:30:00	US	Initial Jobless Claims MAY/11	May'24	231K		225.0K
17-May-24	11:00:00	EU	Inflation Rate YoY Final APR	Apr'24	2.40%	2.40%	2.40%

### PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	1.69%	9.14%	9.62%
GOVI	1.68%	9.07%	9.55%
1 to 3 Years	1.09%	8.33%	9.44%
3 to 7 Years	1.53%	7.66%	8.56%
7 to 12 Years	1.75%	9.56%	10.34%
Over 12 Years	2.00%	9.15%	9.08%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,032	R2,037	R2,053
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	6190	4670	3215
Bid to Cover	4.95	3.74	2.57
Clearing Yield (%)	11.325	12.390	12.660

Inflation Linked Bond Auction Results (10 May 2024)			
Bonds	R 2,033	R 2,046	R 2,058
Coupon	1.880	2.500	5.125
Amount issued (R'm)	400	600	0
Bids received (R'm)	400	665	0
Bid to Cover	1.000	1.108	0.000
Clearing Yield (%)	5.070	5.180	0.000

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 213	R 2,035	R 2,048
Coupon(%)	7.000	8.875	8.800
Amount on Offer (R'm)	1250	1250	1250
Inflation Linked Bond Auction			
Bonds	R 2,033	R 2,046	R 2,058
Total Amount (R'm)	1000		