

Capital Market Report 12 July 2024

Foreigners Bought 8.4B for the week ended. They Bought R2030s, R2040s and R2035s and Sold R186s, R2048s. IBL178s was the weakest performer this week, giving away 10 bps over its benchmark, whilst CLN869s and FIFG0316s were the best performers, gaining 35bps and 34bps over their respective benchmarks.

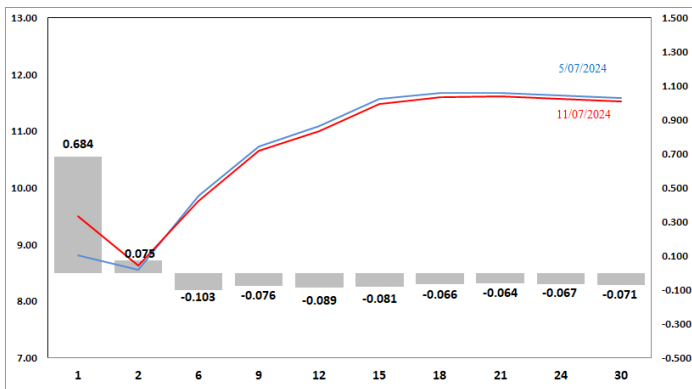
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	4,766,429,870	5,814,834,000	-1,048,404,130
R2,030	6,338,293,705	2,898,884,169	3,439,409,536
R213	2,077,730,000	1,496,520,000	581,210,000
R2,032	3,577,354,604	3,220,850,798	356,503,806
R2,035	4,169,511,050	2,013,135,000	2,156,376,050
R209	1,220,138,766	1,603,185,569	-383,046,803
R2,037	2,853,880,000	1,462,280,000	1,391,600,000
R2,040	3,897,327,482	1,793,885,000	2,103,442,482
R214	528,538,000	251,500,000	277,038,000
R2,044	1,674,064,183	1,201,861,000	472,203,183
R2,048	3,195,375,000	4,122,525,000	-927,150,000
TOTAL	34,298,642,660	25,879,460,536	8,419,182,124

CORPORATE SPREADS

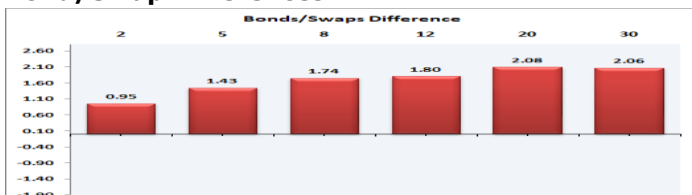
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
IBL178	19/07/2026	JIBAR	100	90	10
FRJ30	23/03/2030	JIBAR	140	134	6
AGT03	05/06/2025	JIBAR	198	202	-4
ES33	15/09/2033	R209	60	65	-5
DVFB26	31/05/2026	JIBAR	140	145	-5
ES42	25/04/2042	R214	65	72	-7
CLN993	30/09/2028	JIBAR	165	190	-25
ABGN01	27/06/2025	JIBAR	68	95	-27
AHF7A1	21/08/2025	JIBAR	110	140	-30
BNPS05	19/05/2030	JIBAR	170	200	-30
FIFG03	22/02/2025	JIBAR	96	130	-34
CLN869	15/07/2029	JIBAR	145	180	-35

Yield Curve- Week on Week

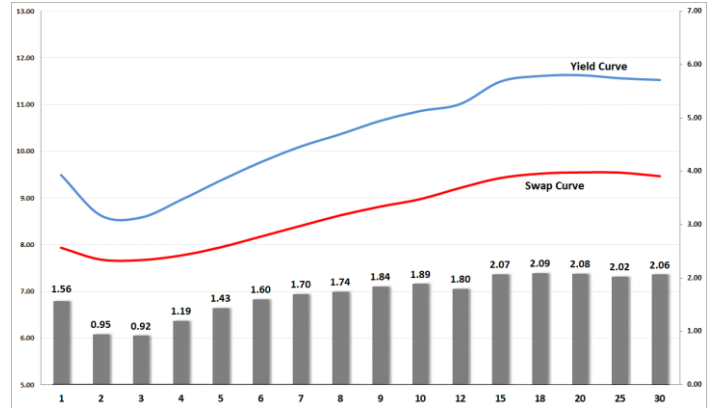


Bond Rates	Open	High	Low	Close
R 2,040	11.685	11.735	11.520	11.530
R 209	11.175	11.230	10.945	10.975
R 2,030	9.720	9.810	9.480	9.480

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
16-Jul-24	14:30:00	US	Retail Sales YoY JUN	Jun'24	2.30%		2.10%
17-Jul-24	08:00:00	UK	Inflation Rate YoY JUN	Jun'24	2.00%		2.00%
	13:00:00	SA	Retail Sales YoY MAY	May'24	0.60%		-1.20%
18-Jul-24	14:30:00	US	Initial Jobless Claims JUL/13	Jul'24	222K		225.0K
	15:00:00	SA	Interest Rate Decision		8.25%		8.25%
19-Jul-24	08:00:00	UK	Retail Sales YoY JUN	Jun'24	1.30%		1.20%

PERFORMANCE

Performance	Total Return		
	MtD	Ytd	YoY
ALBI	4.57%	15.47%	16.74%
GOVI	4.56%	15.38%	16.65%
1 to 3 Years	1.60%	9.01%	11.35%
3 to 7 Years	3.26%	11.18%	13.58%
7 to 12 Years	5.07%	16.79%	17.93%
Over 12 Years	6.08%	18.84%	19.21%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,032	R2,037	R2,040
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	3460	3715	2345
Bid to Cover	2.77	2.97	1.88
Clearing Yield (%)	10.450	11.435	11.675

Inflation Linked Bond Auction Results (12 July 2024)			
Bonds	R 2,031	R 2,038	R 2,050
Coupon	4.250	2.250	2.500
Amount issued (R'm)	520	115	365
Bids received (R'm)	525	205	415
Bid to Cover	1.010	1.783	1.137
Clearing Yield (%)	4.810	5.030	5.080

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,040	R 2,044	R 2,048
Coupon(%)	9.000	8.800	8.800
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		