

Capital Market Report 13 September 2024

Foreigners Sold 8.5B for the week ended. They Sold R186s, R2044s and R213s and Bought R2035s, R2030s. CLN789s was the weakest performer this week, giving away 300 bps over its benchmark, whilst BDX40s and BDX35s were the best performers, gaining 1765bps and 788bps over their respective benchmarks.

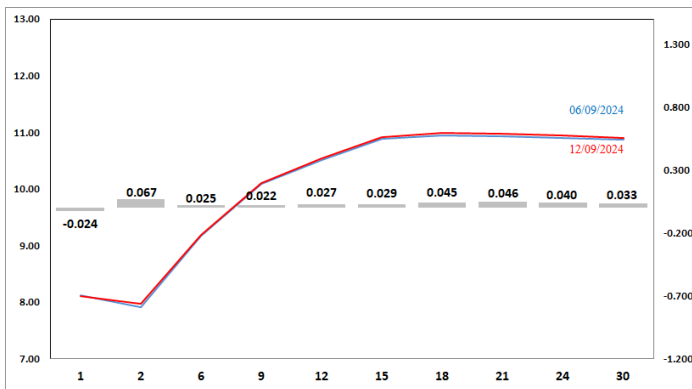
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	2,667,424,000	11,110,498,000	-8,443,074,000
R2,030	3,411,826,000	2,232,938,000	1,178,888,000
R213	950,963,047	2,034,878,610	-1,083,915,563
R2,032	2,961,028,500	2,168,249,000	792,779,500
R2,035	4,842,329,403	3,168,497,700	1,673,831,703
R209	1,618,574,000	1,411,452,375	207,121,625
R2,037	3,533,895,822	3,012,586,849	521,308,973
R2,040	1,236,972,000	1,086,518,347	150,453,653
R214	460,206,000	1,106,456,000	-646,250,000
R2,044	800,863,500	3,201,200,000	-2,400,336,500
R2,048	2,855,058,987	3,345,220,086	-490,161,099
TOTAL	25,339,141,259	33,878,494,967	-8,539,353,708

CORPORATE SPREADS

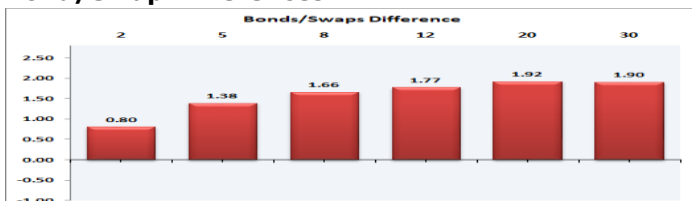
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
CLN789	31/01/2027	JIBAR	300	0	300
CLN755	31/01/2030	JIBAR	200	0	200
CLN674	31/01/2025	I2025	199	4	195
CLN699	21/12/2026	JIBAR	115	0	115
ABGN04	31/07/2027	JIBAR	100	1	99
EMM07	10/07/2027	R186	275	190	85
CLN761	22/04/2026	JIBAR	0	321	-321
CLN967	20/06/2030	RO	0	375	-375
BDX39	01/02/2030	JIBAR	0	537.3	-537.3
BDX37	16/09/2033	JIBAR	0	708	-708
BDX35	16/06/2026	JIBAR	0	788	-788
BDX40	16/09/2033	JIBAR	0	1765	-1765

Yield Curve- Week on Week

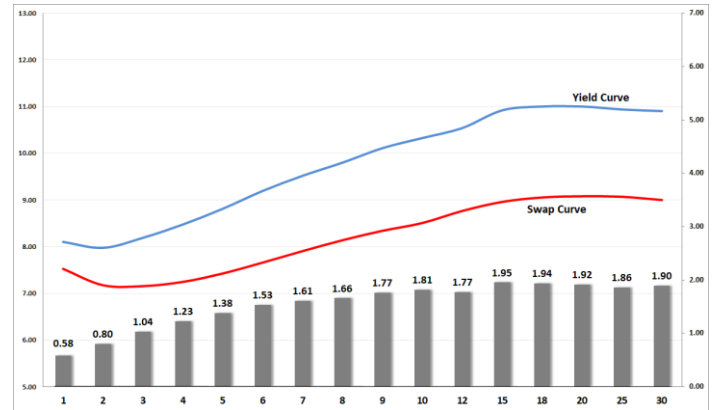


Bond Rates	Open	High	Low	Close
R 2,040	11.010	11.075	10.935	10.935
R 209	10.555	10.600	10.445	10.445
R 2,030	8.995	9.035	8.900	8.900

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
17-Sep-24	14:30:00	US	Retail Sales YoY AUG	Aug'24	2.70%		2.20%
18-Sep-24	08:00:00	UK	Inflation Rate YoY AUG	Aug'24	2.20%	2.20%	2.00%
	10:00:00	SA	Inflation Rate YoY AUG	Aug'24	4.60%		4.50%
	13:00:00	SA	Retail Sales YoY JUL	Jul'24	4.10%		3.50%
19-Sep-24	13:00:00	UK	BoE Interest Rate Decision	Sept'24	5.00%	5.00%	5.00%
	14:30:00	US	Initial Jobless Claims SEP/14		230K		
	15:00:00	SA	Interest Rate Decision		8.25%	8.00%	8.00%
20-Sep-24	06:00:00	Japan	BoJ Interest Rate Decision		0.25%		0.25%
	08:00:00	UK	Retail Sales YoY AUG	Aug'24	1.40%		0.20%

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	2.14%	17.70%	21.46%
GOVI	2.12%	17.59%	21.32%
1 to 3 Years	0.97%	9.35%	11.41%
3 to 7 Years	1.71%	13.53%	15.91%
7 to 12 Years	2.11%	19.14%	22.72%
Over 12 Years	2.79%	21.76%	26.93%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,033	R2,038	R2,053
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	9265	7505	2245
Bid to Cover	7.41	6.00	1.80
Clearing Yield (%)	9.970	10.905	11.050

Inflation Linked Bond Auction Results (13 Sept 2024)			
Bonds	I2033	I2043	I2058
Coupon	1.875	5.125	5.125
Amount issued (R'm)	610	300	90
Bids received (R'm)	660	550	630
Bid to Cover	1.082	1.833	7.000
Clearing Yield (%)	4.750	4.810	4.810

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,032	R 2,037	R 2,044
Coupon(%)	8.250	8.500	8.750
Amount on Offer (R'm)	1250	1250	1250

Inflation Linked Bond Auction			
Bonds	I2033	I2043	I2058
Total Amount (R'm)	1000		