

Capital Market Report 19 July 2024

Foreigners Bought 5.8B for the week ended. They Bought R2048s, R2037s and R186s and Sold R2035s, R2030s. EL28s was the weakest performer this week, giving away 11 bps over its benchmark, whilst EQT051s and FRJ27s were the best performers, gaining 22bps and 21bps over their respective benchmarks.

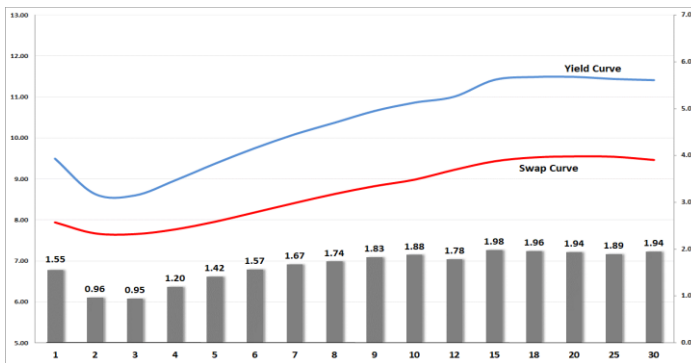
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	4,298,770,000	1,943,840,000	2,354,930,000
R2,030	3,696,602,572	6,195,245,144	-2,498,642,572
R213	1,492,050,000	1,431,847,852	60,202,148
R2,032	3,623,120,763	2,276,345,000	1,346,775,763
R2,035	2,054,695,000	5,203,367,000	-3,148,672,000
R209	333,909,000	593,690,000	-259,781,000
R2,037	4,890,160,000	1,921,260,000	2,968,900,000
R2,040	1,797,767,000	2,632,420,231	-834,653,231
R214	2,983,359,700	2,324,060,000	659,299,700
R2,044	3,201,500,000	2,217,391,592	984,108,408
R2,048	6,006,960,000	1,838,530,000	4,168,430,000
TOTAL	34,378,894,035	28,577,996,819	5,800,897,216

CORPORATE SPREADS

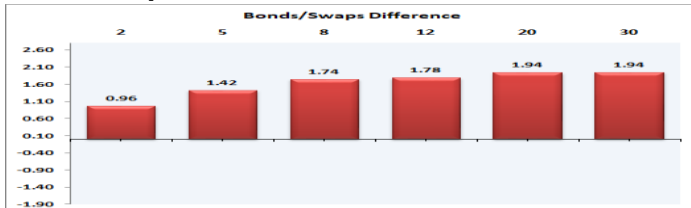
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
EL28	02/05/2028	R210	80	69	11
AGT02	28/11/2024	JIBAR	160	150	10
FRJ25	09/03/2025	JIBAR	60	51	9
ABGN02	27/06/2027	JIBAR	110	107	3
DVFB24	15/12/2024	JIBAR	123	120	3
ABFN62	24/02/2030	JIBAR	120.35	120	0.35
BID18	09/11/2026	JIBAR	103	112	-9
FRB25	19/09/2024	JIBAR	140	150	-10
EQT013	11/11/2027	JIBAR	132	149	-17
CLN870	31/07/2027	JIBAR	170	190	-20
FRJ27	25/01/2027	JIBAR	104	125	-21
EQT015	11/03/2028	JIBAR	128	150	-22

Yield Curve- Week on Week

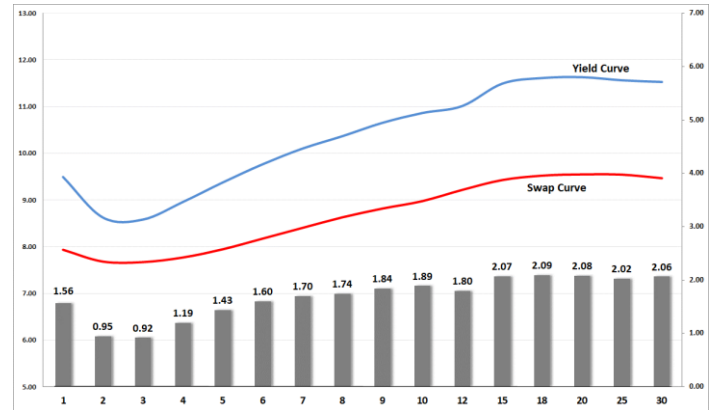


Bond Rates	Open	High	Low	Close
R 2,040	11.515	11.635	11.450	11.610
R 209	10.960	11.180	10.945	11.150
R 2,030	9.485	9.645	9.485	9.645

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
24-Jul-24	10:00:00	SA	Inflation Rate YoY JUN	Jun'24	5.20%		5.10%
25-Jul-24	11:30:00	SA	PPI YoY JUN	Jun'24	4.60%		4.70%
	14:30:00	US	Initial Jobless Claims JUL/20	Jul'24			

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	2.47%	15.95%	15.65%
GOVI	2.43%	15.83%	15.53%
1 to 3 Years	0.73%	9.01%	10.54%
3 to 7 Years	1.36%	11.27%	12.45%
7 to 12 Years	2.36%	16.90%	16.14%
Over 12 Years	3.74%	19.89%	18.56%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,040	R2,044	R2,048
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	4695	4100	5210
Bid to Cover	3.76	3.28	4.17
Clearing Yield (%)	11.520	11.630	11.540

Inflation Linked Bond Auction Results (19 July 2024)			
Bonds	R 2,033	R 2,046	R 2,050
Coupon	1.875	2.500	2.500
Amount issued (R'm)	805	115	80
Bids received (R'm)	1900	580	560
Bid to Cover	2.360	5.043	7.000
Clearing Yield (%)	5.000	5.080	5.080

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 213	R 2,037	R 2,048
Coupon(%)	7.000	8.000	8.800
Amount on Offer (R'm)	1250	1250	1250
Inflation Linked Bond Auction			
Bonds	R 2,033	R 2,046	R 2,050
Total Amount (R'm)	1000		