

## Capital Market Report 20 September 2024

Foreigners Bought 4.6B for the week ended. They Bought R2040s, R2030s and R213s and Sold R2032s, R186s. BPPF51s was the weakest performer this week, giving away 113 bps over its benchmark, whilst ABFN73s and GRI33s were the best performers, gaining 15bps and 8bps over their respective benchmarks.

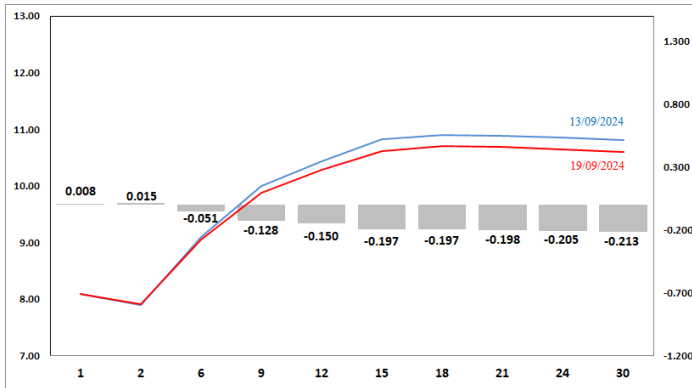
### WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	2,401,710,365	4,162,680,000	-1,760,969,635
R2,030	6,142,509,486	3,321,690,000	2,820,819,486
R213	1,887,593,363	850,972,860	1,036,620,503
R2,032	3,322,804,976	7,141,674,120	-3,818,869,144
R2,035	6,870,234,834	4,910,782,059	1,959,452,775
R209	535,536,416	405,870,000	129,666,416
R2,037	3,743,119,949	2,438,193,388	1,304,926,561
R2,040	4,562,739,619	1,658,225,000	2,904,514,619
R214	481,127,855	917,597,133	-436,469,278
R2,044	1,538,190,157	1,260,682,945	277,507,212
R2,048	2,482,797,752	2,254,285,967	228,511,785
<b>TOTAL</b>	<b>33,968,364,772</b>	<b>29,322,653,472</b>	<b>4,645,711,300</b>

### CORPORATE SPREADS

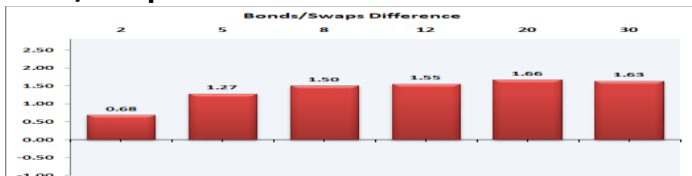
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
BPPF51	12/09/2027	JIBAR	113	0	113
BPPF50	12/09/2025	JIBAR	82	0	82
BTNC6	30/11/2024	JIBAR	58	0	58
ABGN05	31/07/2029	JIBAR	120	114	6
ES26	02/04/2026	R186	47	49	-2
ES33	15/09/2033	R209	49	51	-2
ABGN06	31/07/2031	JIBAR	128	130	-2
AIR05	29/05/2030	R213	148	150	-2
ES42	25/04/2042	R214	52	55	-3
ABJ04	30/03/2025	JIBAR	117	121	-4
GRT33	18/04/2026	JIBAR	87	95	-8
ABFN73	06/02/2029	JIBAR	108	124	-16

### Yield Curve- Week on Week

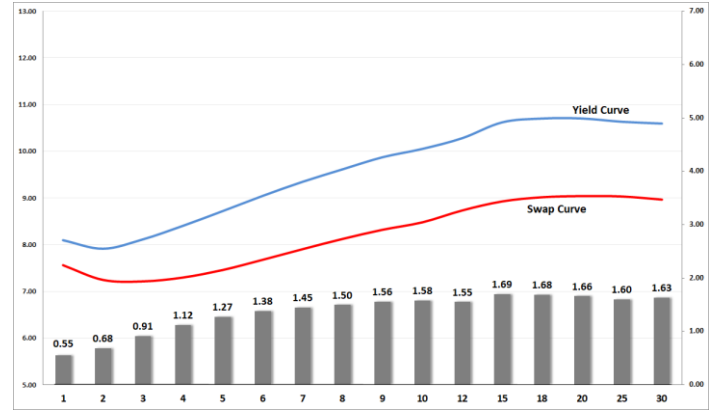


Bond Rates	Open	High	Low	Close
R 2,040	10.920	10.920	10.660	10.730
R 209	10.445	10.445	10.200	10.270
R 2,030	8.900	8.900	8.780	8.860

### Bond/Swap Differences



## BONDS and SWAPS - YIELD CURVE



## IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
26-Sep-24	11:30:00	SA	PPI YoY AUG	Aug'24	4.20%		4.00%
	14:30:00	US	GDP Growth Rate QoQ Final Q2	Q2	1.40%	3.00%	3.00%
	14:30:00	US	Initial Jobless Claims SEP/21	Sept'24	219K		222.0K
27-Sep-24	14:30:00	US	PCE Price Index YoY AUG	Aug'24	2.50%		2.40%

## PERFORMANCE

Performance	MtD	Total Return Ytd	YoY
ALBI	3.75%	17.24%	23.52%
GOVI	3.68%	17.07%	23.33%
1 to 3 Years	1.05%	9.01%	11.67%
3 to 7 Years	2.24%	13.10%	16.81%
7 to 12 Years	3.54%	18.22%	24.88%
Over 12 Years	5.55%	21.78%	30.19%

## AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,033	R2,038	R2,044
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	6550	4025	3100
Bid to Cover	5.24	3.22	2.48
Clearing Yield (%)	9.715	10.600	10.825

Inflation Linked Bond Auction Results (20 Sept 2024)			
Bonds	I2031	I2038	I2046
Coupon	4.250	2.250	2.500
Amount issued (R'm)	430	220	350
Bids received (R'm)	1155	420	650
Bid to Cover	2.686	1.909	1.857
Clearing Yield (%)	4.570	4.820	4.830

## AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,032	R 2,037	R 2,040
Coupon (%)	8.250	8.500	9.000
Amount on Offer (R'm)	1250	1250	1250

Inflation Linked Bond Auction			
Bonds	I2031	I2038	I2046
Total Amount (R'm)	1000		