

Capital Market Report 21 June 2024

Foreigners Bought 4.9B for the week ended. They Bought R2040s, R213s and R2037s and Sold R186s, R2030s. FRB41s was the weakest performer this week, giving away 290 bps over its benchmark, whilst ABJ04s and IBG02s were the best performers, gaining 138bps and 27bps over their respective benchmarks.

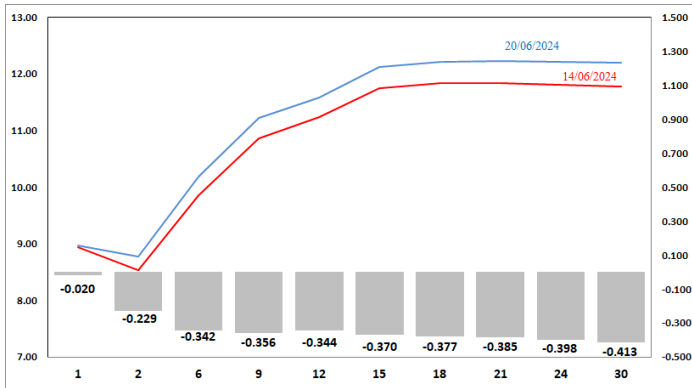
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	4,767,375,018	6,900,470,288	-2,133,095,270
R2,030	3,421,463,817	4,998,299,817	-1,576,836,000
R213	4,824,897,932	3,021,121,054	1,803,776,878
R2,032	4,918,948,000	4,482,680,000	436,268,000
R2,035	5,052,990,666	4,897,952,165	155,038,501
R209	1,390,001,000	923,630,000	466,371,000
R2,037	6,670,044,000	4,961,750,036	1,708,293,964
R2,040	5,424,389,000	3,400,555,868	2,023,833,132
R214	2,118,230,000	1,475,340,000	642,890,000
R2,044	2,195,190,917	1,896,720,000	298,470,917
R2,048	6,061,186,404	4,977,114,206	1,084,072,198
TOTAL	46,844,716,754	41,935,633,434	4,909,083,320

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRB41	12/06/2029	JIBAR	290	0	290
AGT02	28/11/2024	JIBAR	170	162	8
ABFN60	05/04/2026	JIBAR	108	102	6
ES33	15/09/2033	R209	67	66	1
AIRL01	30/04/2028	R210	240	250	-10
IBL168	18/05/2026	JIBAR	100	120	-20
IBG02	07/02/2027	JIBAR	105	132	-27
ABJ04	30/03/2025	JIBAR	121	259	-138

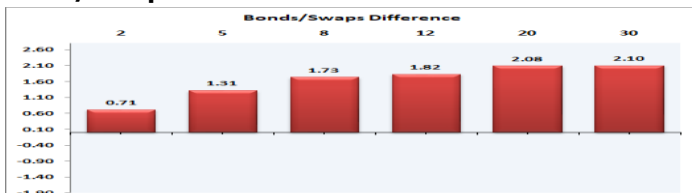
Yield Curve- Week on Week



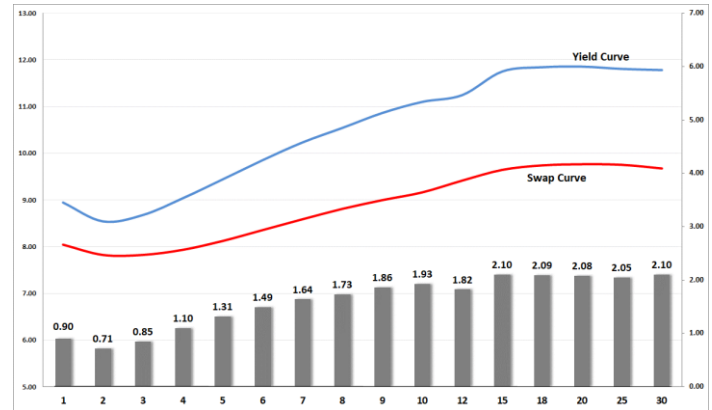
Bond Rates

	Open	High	Low	Close
R 2,040	12.345	12.345	11.775	11.775
R 209	11.795	11.795	11.200	11.255
R 2,030	10.115	10.115	9.625	9.635

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
27-Jun-24	11:30:00	SA	PPI YoY MAY	May'24	5.10%		5.00%
	14:30:00	US	GDP Growth Rate QoQ Final Q1	Q1	3.40%	1.30%	1.30%
	14:30:00	US	Initial Jobless Claims JUN/22	Jun'24	238K	230K	239.0K
28-Jun-24	08:00:00	SA	M3 Money Supply YoY MAY	May'24	5.75%		
	08:00:00	SA	Private Sector Credit YoY MAY	May'24	3.90%		3.70%
	08:00:00	GB	GDP Growth Rate YoY Final Q1	Q1	-0.20%	0.20%	0.20%
	10:00:00	SA	Consumer Confidence Q2	Q2	-15		-18
	14:00:00	SA	Balance of Trade MAY	May'24	ZAR10.47B		ZAR 15.0B

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	4.65%	13.54%	15.55%
GOVI	4.65%	13.48%	15.49%
1 to 3 Years	1.83%	9.23%	11.49%
3 to 7 Years	3.81%	10.72%	13.41%
7 to 12 Years	4.99%	14.29%	16.68%
Over 12 Years	6.02%	15.66%	16.85%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R2,032	R2,037
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	5375	6140	7640
Bid to Cover	4.30	4.91	6.11
Clearing Yield (%)	10.395	10.735	11.850

Inflation Linked Bond Auction Results (21 June 2024)			
Bonds	R 2,031	R 2,038	R 2,050
Coupon	4.250	2.250	2.500
Amount issued (R'm)	25	480	490
Bids received (R'm)	325	580	490
Bid to Cover	13.000	1.208	1.000
Clearing Yield (%)	4.700	5.130	5.130

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,032	R 2,035	R 2,040
Coupon(%)	8.300	8.875	9.000
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		