

Capital Market Report 23 Aug 2024

Foreigners Bought 4.4B for the week ended. They Bought R2032s, R186s and R213s and Sold R2030s, R2035s. ASN607s was the weakest performer this week, giving away 30.5 bps over its benchmark, whilst CLN933s and FRC500s were the best performers, gaining 245bps and 189bps over their respective benchmarks.

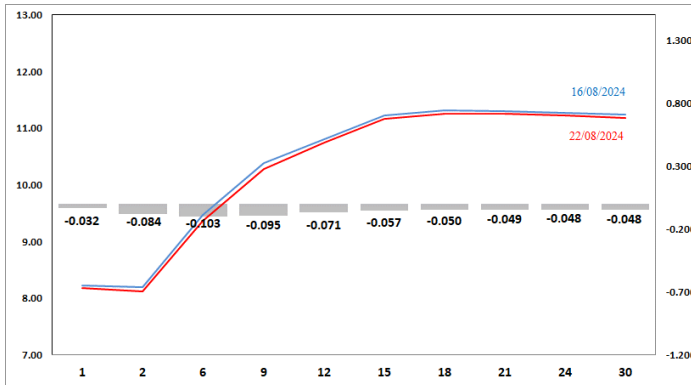
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	9,018,241,814	6,017,154,194	3,001,087,620
R2,030	3,229,050,000	5,213,130,885	-1,984,080,885
R213	2,858,390,000	1,571,750,000	1,286,640,000
R2,032	4,314,401,796	1,076,861,978	3,237,539,818
R2,035	3,024,287,065	4,294,363,000	-1,270,075,935
R209	2,206,402,026	883,596,013	1,322,806,013
R2,037	2,230,980,196	2,150,883,000	80,097,196
R2,040	1,157,353,283	1,288,910,000	-131,556,717
R214	188,262,000	1,187,730,000	-999,468,000
R2,044	3,257,532,780	3,172,035,560	85,497,220
R2,048	2,634,665,521	2,789,595,523	-154,930,002
TOTAL	34,119,566,481	29,646,010,153	4,473,556,328

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
ASN607	31/01/2030	JIBAR	180.5	150	30.5
FRB125	31/01/2025	I2025	40	28	12
ASN480	20/06/2025	JIBAR	310	305	5
FIFG03	22/02/2025	JIBAR	95.5	96	-0.5
COJ08	22/06/2026	R186	245	246	-1
IBG02	07/02/2027	JIBAR	104	105	-1
AIRL01	30/04/2028	R210	145	240	-95
CLN901	20/12/2027	R2,030	0	146	-146
ASN507	28/09/2025	JIBAR	1	181	-180
FRC499	28/02/2035	JIBAR	0	184	-184
FRC500	31/03/2036	JIBAR	0	189	-189
CLN933	20/06/2028	R2,030	0	245	-245

Yield Curve- Week on Week



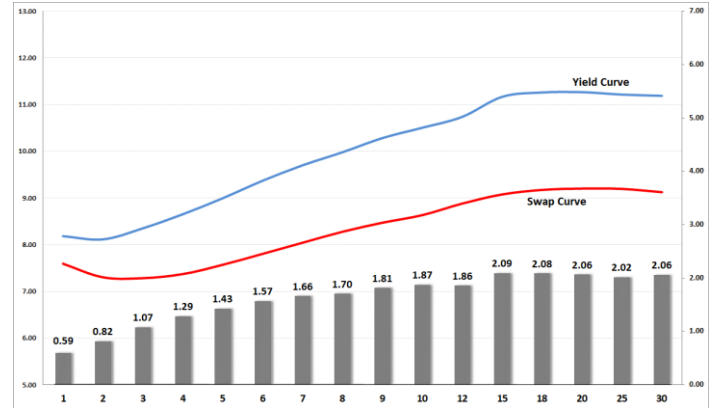
Bond Rates

	Open	High	Low	Close
R 2,040	11.315	11.380	11.230	11.255
R 209	10.835	10.890	10.705	10.745
R 2,030	9.265	9.300	9.100	9.130

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
29-Aug-24	11:30:00	SA	PPI YoY JUL	Jul'24	4.60%		
	14:30:00	US	GDP Growth Rate QoQ 2nd Est Q2	Q2	1.40%	2.80%	2.80%
	14:30:00	US	Initial Jobless Claims AUG/24	Aug'24	232K		242.0K
30-Aug-24	08:00:00	SA	M3 Money Supply YoY JUL	Jul'24	4.19%		
	08:00:00	SA	Private Sector Credit YoY JUL	Jul'24	4.27%		

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	2.21%	19.22%	18.28%
GOVI	2.21%	19.15%	18.17%
1 to 3 Years	0.99%	9.95%	11.13%
3 to 7 Years	1.96%	14.11%	14.53%
7 to 12 Years	2.58%	20.81%	19.42%
Over 12 Years	2.55%	23.78%	21.87%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R2,040	R2,053
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	4755	2985	2640
Bid to Cover	3.80	2.39	2.11
Clearing Yield (%)	9.660	11.290	11.320

Inflation Linked Bond Auction Results (23 Aug 2024)			
Bonds	R 2,031	R 2,038	R 2,046
Coupon	4.250	2.250	2.500
Amount issued (R'm)	450	205	345
Bids received (R'm)	950	990	665
Bid to Cover	2.111	4.829	1.928
Clearing Yield (%)	4.630	4.945	4.950

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,035	R 2,040	R 2,044
Coupon(%)	8.875	9.000	8.800
Amount on Offer (R'm)	1250	1250	1250

Inflation Linked Bond Auction			
Bonds	R 2,031	R 2,038	R 2,046
Total Amount (R'm)	1000		