

Capital Market Report 26 April 2024

Foreigners Sold 11.0B for the week ended. They Sold R186s, R2035s and R2037s and bought R213s, R214s. FBR26s was the weakest performer this week, giving away 2bps over its benchmark, whilst IBL249s and AGT05s were the best performers, gaining 106bps and 12bps over their respective benchmarks.

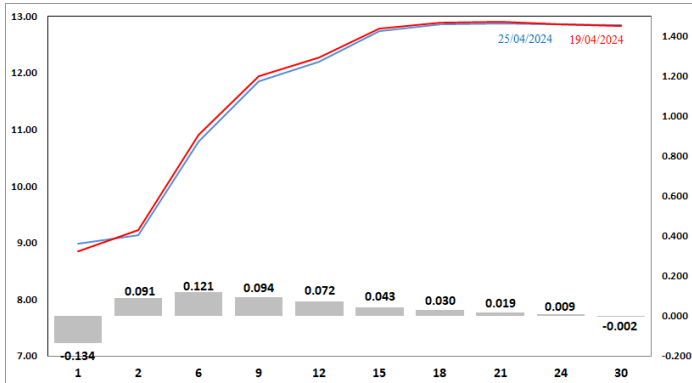
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	3,868,750,000	8,094,269,364	-4,225,519,364
R2,030	2,513,030,000	3,112,170,000	-599,140,000
R213	2,385,246,000	1,417,803,459	967,442,541
R2,032	3,052,800,000	3,220,700,000	-167,900,000
R2,035	2,681,794,000	5,851,700,000	-3,169,906,000
R209	948,710,000	1,571,650,000	-622,940,000
R2,037	1,607,701,600	3,215,650,000	-1,607,948,400
R2,040	3,894,860,000	4,552,929,074	-658,069,074
R214	1,026,200,000	954,612,461	71,587,539
R2,044	502,895,538	1,275,144,961	-772,249,423
R2,048	4,127,324,000	4,429,645,411	-302,321,411
TOTAL	26,609,311,138	37,696,274,730	-11,086,963,592

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRB26	03/06/2024	JIBAR	127	125	2
LGL12	04/10/2027	JIBAR	125	123	2
FRX26	01/10/2026	R186	14	15	-1
AGL03	17/05/2025	JIBAR	141	142	-1
CBL30	02/11/2024	JIBAR	100	104	-4
FRJ29	14/08/2029	JIBAR	135	141	-6
AIRL01	30/04/2028	R210	250	260	-10
AGT05	16/11/2027	JIBAR	278	290	-12
IBL249	11/10/2025	R186	6.3	112.5	-106.2

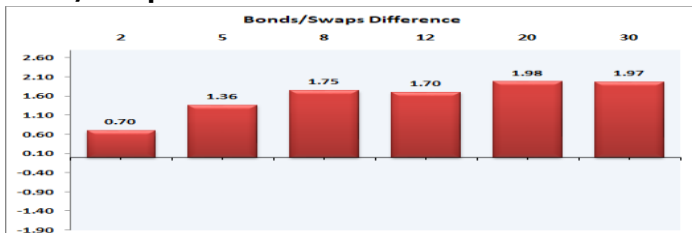
Yield Curve- Week on Week



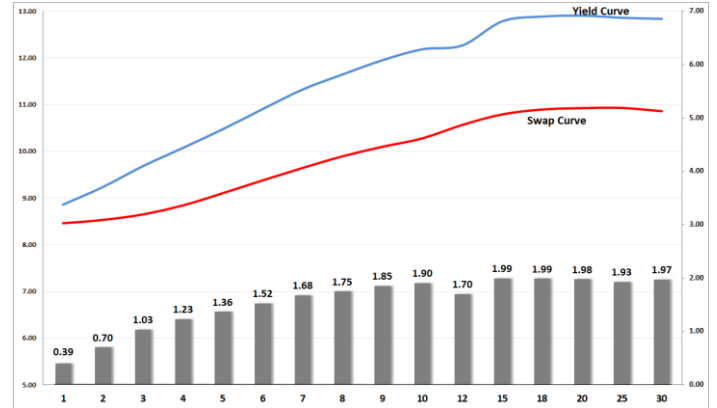
Bond Rates

	Open	High	Low	Close
R 2,040	12.970	13.055	12.800	12.800
R 209	12.475	12.580	12.350	12.350
R 2,030	10.775	10.935	10.740	10.740

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
30-Apr-24	08:00:00	SA	M3 Money Supply YoY MAR	Mar'24	5.71%		
	08:00:00	SA	Private Sector Credit YoY MAR	Mar'24	3.32%		4.80%
	11:00:00	EU	GDP Growth Rate YoY Flash Q1	Q1	0.10%		0.50%
	11:00:00	EU	Inflation Rate YoY Flash APR	Apr'24	2.40%		2.40%
	14:00:00	SA	Balance of Trade MAR	Mar'24	ZAR14.04B		ZAR 18B
02-May-24	14:30:00	US	Initial Jobless Claims APR/27	Apr'24	207K		207K
		SA	Total New Vehicle Sales APR	Apr'24	44.235K		43.0K
03-May-24	14:30:00	US	Non Farm Payrolls APR	Apr'24	303K	210K	190.0K
	14:30:00	US	Unemployment Rate APR	Apr'24	3.80%	3.80%	3.80%

PERFORMANCE

Performance	Total Return		
	MtD	Ytd	YoY
ALBI	0.02%	5.82%	5.58%
GOVI	-0.02%	5.73%	5.49%
1 to 3 Years	0.10%	7.06%	7.90%
3 to 7 Years	-0.49%	5.04%	5.52%
7 to 12 Years	-0.35%	5.88%	5.91%
Over 12 Years	0.48%	5.01%	3.99%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results

Bonds	R 213	R2,037	R2,040
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	3765	2900	3395
Bid to Cover	3.01	2.32	2.72
Clearing Yield (%)	11.280	12.750	12.980

Inflation Linked Bond Auction Results (26 April 2024)

Bonds	R 2,033	R 2,043	R 2,050
Coupon	1.880	5.130	2.500
Amount issued (R'm)	60	250	690
Bids received (R'm)	160	550	930
Bid to Cover	2.667	2.200	1.348
Clearing Yield (%)	5.010	5.120	5.150

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction

Bonds	R 213	R 2,035	R 2,037
Coupon(%)	7.000	8.875	8.000
Amount on Offer (R'm)	1250	1250	1250

Inflation Linked Bond Auction

Bonds	R 2,033	R 2,043	R 2,050
Total Amount (R'm)	1000		