

Capital Market Report 30 Aug 2024

Foreigners Sold 1.9B for the week ended. They Sold R209s, R2030s and R2035s and Bought R186s, R2048s. CLN638s was the weakest performer this week, giving away 59 bps over its benchmark, whilst CLN961s and CLN855s were the best performers, gaining 100bps and 50bps over their respective benchmarks.

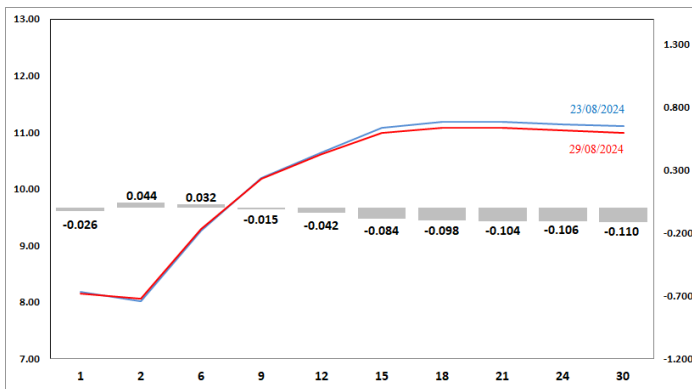
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	2,350,964,970	837,400,000	1,513,564,970
R2,030	2,779,027,633	4,366,636,900	-1,587,609,267
R213	1,514,551,830	1,168,833,789	345,718,041
R2,032	1,709,183,742	2,710,435,834	-1,001,252,092
R2,035	1,467,721,068	3,011,639,721	-1,543,918,653
R209	1,254,160,000	3,068,705,908	-1,814,545,908
R2,037	1,649,951,754	1,334,351,747	315,600,007
R2,040	1,187,080,000	1,206,620,000	-19,540,000
R214	295,778,443	409,108,694	-113,330,251
R2,044	2,105,810,000	1,255,186,000	850,624,000
R2,048	3,011,810,000	1,941,964,627	1,069,845,373
TOTAL	19,326,039,440	21,310,883,220	-1,984,843,780

CORPORATE SPREADS

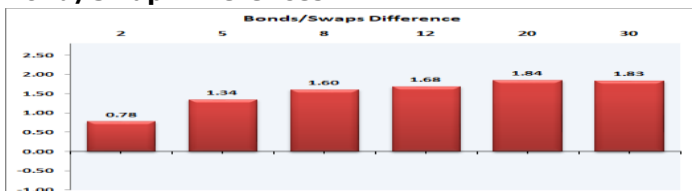
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
CLN638	19/08/2025	JIBAR	304	245	59
AGT02	28/11/2024	JIBAR	135	99.5	35.5
FRB125	31/01/2025	I2025	50	40	10
ASC022	20/06/2030	R2,030	236	236.5	-0.5
AEC106	11/09/2028	JIBAR	144	147	-3
IDCG06	24/11/2024	R186	90	94	-4
CLN586	16/09/2025	JIBAR	175	200	-25
DVF26	02/04/2026	JIBAR	132	164	-32
CLN590	16/09/2025	JIBAR	175	225	-50
CLN794	31/01/2025	JIBAR	200	250	-50
CLN855	20/06/2027	JIBAR	225	275	-50
CLN961	20/06/2026	JIBAR	200	300	-100

Yield Curve- Week on Week

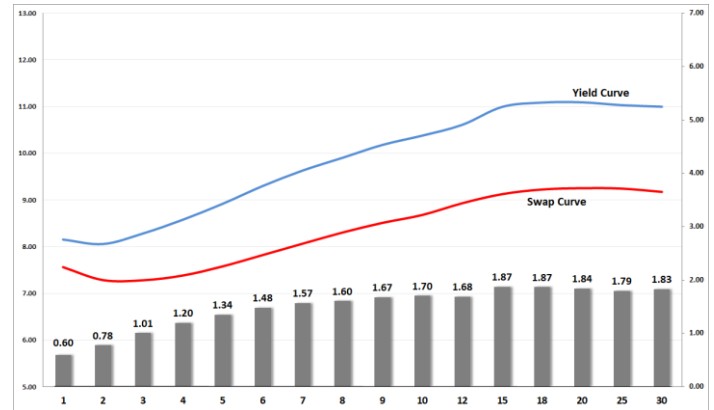


Bond Rates	Open	High	Low	Close
R 2,040	11.205	11.225	11.090	11.210
R 209	10.695	10.740	10.635	10.740
R 2,030	9.085	9.180	9.055	9.180

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
03-Sep-24	11:30:00	SA	GDP Growth Rate YoY Q2	Q2	0.50%		1.60%
04-Sep-24	09:15:00	SA	S&P Global PMI AUG	Aug'24	49.3		
05-Sep-24	11:00:00	SA	Current Account Q2	Q2	ZAR -84.6B		ZAR -150B
	14:30:00	US	Initial Jobless Claims AUG/31	Aug'24	231K		247.0K
06-Sep-24	08:00:00	SA	Foreign Exchange Reserves AUG	Aug'24	\$62.27B		
	14:30:00	US	Non Farm Payrolls AUG	Aug'24	114K	163K	100K
	14:30:00	US	Unemployment Rate AUG	Aug'24	4.30%	4.20%	4.30%

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	2.40%	19.99%	18.78%
GOVI	2.37%	19.90%	18.64%
1 to 3 Years	0.97%	10.15%	10.87%
3 to 7 Years	1.64%	14.56%	14.45%
7 to 12 Years	2.42%	21.48%	19.71%
Over 12 Years	3.27%	25.01%	23.14%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,035	R2,040	R2,044
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	6130	3855	3600
Bid to Cover	4.90	3.08	2.88
Clearing Yield (%)	10.515	11.185	11.255

Inflation Linked Bond Auction Results (30 Aug 2024)			
Bonds	R 2,033	R 2,043	R 2,058
Coupon	1.875	5.125	5.125
Amount issued (R'm)	830	65	105
Bids received (R'm)	1445	165	400
Bid to Cover	1.741	2.538	3.810
Clearing Yield (%)	4.790	4.820	4.850

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,037	R 2,040	R 2,048
Coupon(%)	8.000	9.000	8.800
Amount on Offer (R'm)	1250	1250	1250
Inflation Linked Bond Auction			
Bonds	R 2,033	R 2,043	R 2,058
Total Amount (R'm)	1000		