

Capital Market Report 31 May 2024

Foreigners Sold 3.9 B for the week ended. They Sold R186s, R2030s and R2032s and Bought R2035s, R2040s. HWAY30s was the weakest performer this week, giving away 3.00 bps over its benchmark, whilst GRT23s and DTF002s were the best performers, gaining 15bps and 9bps over their respective benchmarks.

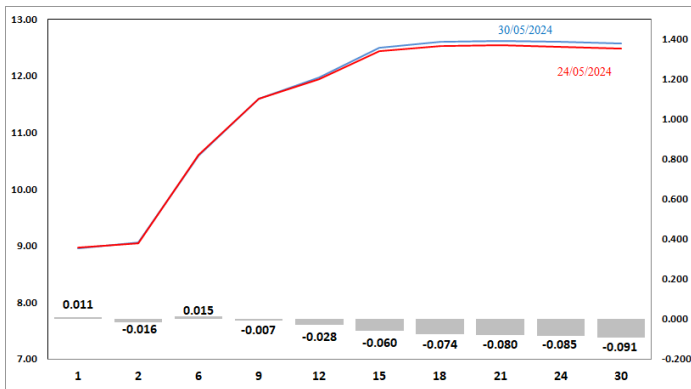
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	
R186	1,029,975,870	2,643,487,000	-1,613,511,130
R2,030	1,023,450,000	2,533,907,880	-1,510,457,880
R213	933,500,000	1,616,078,574	-682,578,574
R2,032	1,018,448,378	2,473,655,622	-1,455,207,244
R2,035	3,048,560,176	2,122,906,758	925,653,418
R209	1,189,000,000	697,318,580	491,681,420
R2,037	570,040,858	333,725,429	236,315,429
R2,040	1,508,248,924	751,427,588	756,821,336
R214	20,265,000	336,220,000	-315,955,000
R2,044	407,330,000	253,235,976	154,094,024
R2,048	1,120,840,000	2,100,266,845	-979,426,845
TOTAL	11,869,659,206	15,862,230,252	-3,992,571,046

CORPORATE SPREADS

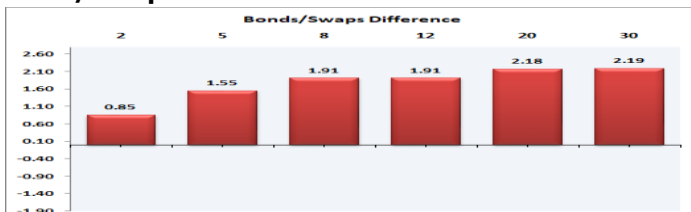
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
HWAY30	28/08/2030	R2,030	61	58	3
GRT26G	09/03/2028	JIBAR	124	125	-1
AGLG02	26/08/2028	JIBAR	168	175	-7
EL037	31/01/2037	I2038	63	70	-7
EL31	02/06/2031	R202	63	70	-7
DTF002	28/06/2025	JIBAR	68	77	-9
GRT23	16/10/2024	JIBAR	73	88	-15

Yield Curve- Week on Week

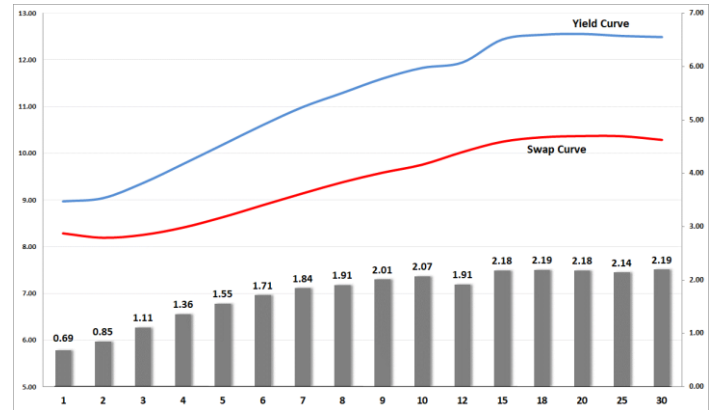


Bond Rates	Open	High	Low	Close
R 2,040	12.710	12.835	12.630	12.830
R 209	12.195	12.365	12.130	12.340
R 2,030	10.535	10.745	10.520	10.690

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
04-Jun-24	11:30:00	SA	GDP Growth Rate YoY Q1	Q1	1.20%		0.50%
05-Jun-24	11:00:00	EU	PPI YoY APR	Apr'24	-7.80%		-6.20%
06-Jun-24	11:00:00	EU	Retail Sales YoY APR	Apr'24	0.70%		0.90%
	11:00:00	SA	Current Account Q1	Q1	ZAR-165.5B		ZAR-70.0B
	14:15:00	EU	ECB Interest Rate Decision		4.50%	4.25%	4.25%
	14:30:00	US	Initial Jobless Claims JUN/01	Jun'24	219K		220.0K

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	1.25%	6.97%	14.02%
GOVI	1.27%	6.91%	13.98%
1 to 3 Years	0.92%	7.39%	11.45%
3 to 7 Years	1.22%	6.13%	11.75%
7 to 12 Years	1.23%	7.20%	15.43%
Over 12 Years	1.42%	6.66%	14.15%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,032	R2,035	R2,044
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	4460	5285	6480
Bid to Cover	3.57	4.23	5.18
Clearing Yield (%)	11.320	12.030	12.740

Inflation Linked Bond Auction Results (31 May 2024)			
Bonds	R 2,033	R 2,046	R 2,058
Coupon	1.875	2.500	5.125
Amount issued (R'm)	200	100	0
Bids received (R'm)	200	100	0
Bid to Cover	1.000	1.000	0.000
Clearing Yield (%)	5.220	5.300	0.000

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,035	R 2,040	R 2,053
Coupon(%)	8.875	9.000	11.625
Amount on Offer (R'm)	1250	1250	1250
Inflation Linked Bond Auction			
Bonds	R 2,033	R 2,046	R 2,058
Total Amount (R'm)		1000	