

Capital Market Report 05 April 2024

Foreigners Sold 11.6B for the week ended. They Sold R2032s, R186s and R2048s and bought R2030s, R2040s and R2035s. LHC01s was the weakest performer this week, giving away 1.75bps over its benchmark the JIBAR, whilst ABX01s and IBL247s were the best performers, gaining 115bps and 97bps over their respective benchmarks.

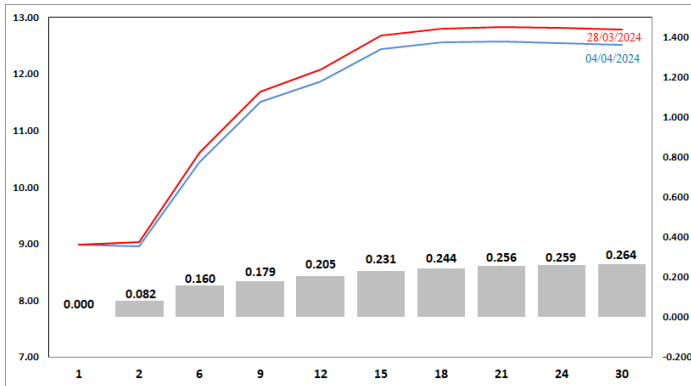
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	6,966,116,683	11,672,727,854	-4,706,611,171
R2,030	5,180,100,000	3,618,007,769	1,562,092,231
R213	3,079,369,787	3,551,699,197	-472,329,410
R2,032	1,255,740,000	6,986,279,767	-5,730,539,767
R2,035	3,811,148,550	2,778,799,052	1,032,349,498
R209	1,601,186,000	2,393,370,000	-792,184,000
R2,037	2,651,730,000	3,499,262,246	-847,532,246
R2,040	3,198,170,000	1,964,100,000	1,234,070,000
R214	1,793,796,401	1,986,000,000	-192,203,599
R2,044	1,373,532,436	2,277,824,197	-904,291,761
R2,048	3,297,025,000	5,123,159,336	-1,826,134,336
TOTAL	34,207,914,857	45,851,229,418	-11,643,314,561

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
LHC01	19/07/2025	JIBAR	115	113.25	1.75
FRB36	14/09/2028	JIBAR	165	168	-3
ABFN29	29/08/2025	JIBAR	90	94	-4
AGLG02	26/08/2028	JIBAR	170	175	-5
DTF005	15/06/2024	JIBAR	75	80	-5
GRT25	09/03/2025	JIBAR	100	108	-8
FRJ27S	20/04/2027	JIBAR	105	119	-14
IBL162	13/04/2024	JIBAR	60	87	-27
IBL200	02/12/2024	JIBAR	70	124	-54
FRJ25	09/03/2025	JIBAR	80	136	-56
IBL247	23/09/2024		0	97	-97
ABX01	10/07/2024	R186	170	285	-115

Yield Curve- Week on Week

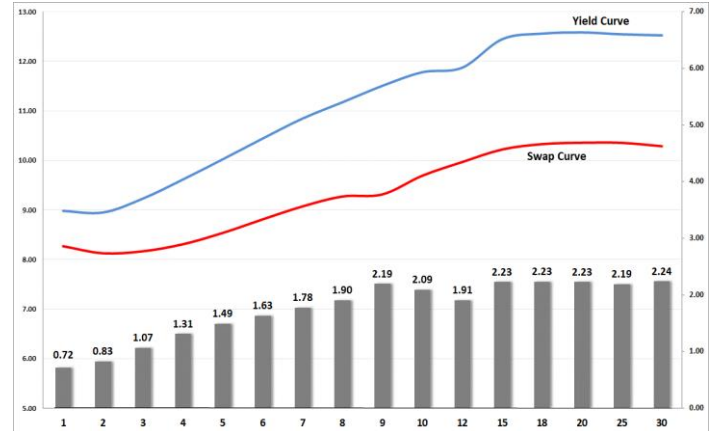


Bond Rates	Open	High	Low	Close
R 2,040	12.945	12.950	12.650	12.715
R 209	12.400	12.405	12.125	12.195
R 2,030	10.645	10.665	10.425	10.490

TURNOVER STATISTICS

	R' Bn					
	Standard			Repo		
	19 Oct '22	19 Oct '23	Change	19 Oct '22	19 Oct '23	Change
Daily	29.57 bn	64.18 bn	34.61 bn	38.54 bn	40.89 bn	2.35 bn
Week to Date	86.26 bn	181.14 bn	94.89 bn	169.66 bn	258.35 bn	88.69 bn
Month to Date	486.42 bn	611.55 bn	125.13 bn	643.59 bn	865.85 bn	222.26 bn
Year to Date	8,140.53 bn	9,878.51 bn	1,737.99 bn	10,637.63 bn	12,832.23 bn	2,194.60 bn

BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
08-Apr-24	08:00:00	SA	Foreign Exchange Reserves	MAR	\$ 61.653B		\$ 62.0 B
11-Apr-24	11:30:00	SA	Mining Production YOY Feb		-3.30%		-2.50%
	13:00:00	SA	Manufacturing Production YOY Feb		2.60%		3.00%
	14:15:00	EU	ECB Intrestate Decision		4.50%		
	14:30:00	US	Initial Jobless Claims APR/06		221K		218K
	14:30:00	US	PPI YOY MAR		1.60%		2.10%

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	-0.81%	9.93%	5.51%
GOVI	-0.85%	9.88%	5.44%
1 to 3 Years	0.20%	8.93%	7.68%
3 to 7 Years	-0.94%	8.86%	5.83%
7 to 12 Years	-1.23%	11.06%	5.90%
Over 12 Years	-0.91%	9.19%	4.07%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 213	R2,035	R2,037
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	2245	2995	4065
Bid to Cover	1.80	2.40	3.25
Clearing Yield (%)	11.375	12.280	12.650

Inflation Linked Bond Auction Results (15 March 2024)			
Bonds	R 2,031	R 2,033	R 2,046
Coupon	4.250	1.880	2.500
Amount issued (R'm)	25	550	415
Bids received (R'm)	150	805	440
Bid to Cover	6.000	1.464	1.060
Clearing Yield (%)	4.620	4.980	5.100

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,032	R 2,037	R 2,040
Coupon	8.300	8.000	9.000
Amount on Offer (R'm)	1250	1250	1250

Inflation Linked Bond Auction			
Bonds	R 2,031	R 2,033	R 2,046
Total Amount (R'm)	1000		