

## Capital Market Report 06 December 2024

Foreigners Bought 4.5B for the week ended. They Bought R186s, R2048s and R2030s and Sold R2032s, R213s. AECI06 was the weakest performer this week, giving away 5 bps over its benchmark, whilst DVFB24s and IBL178 were the best performers, gaining 20.5bps and 10bps over their respective benchmarks.

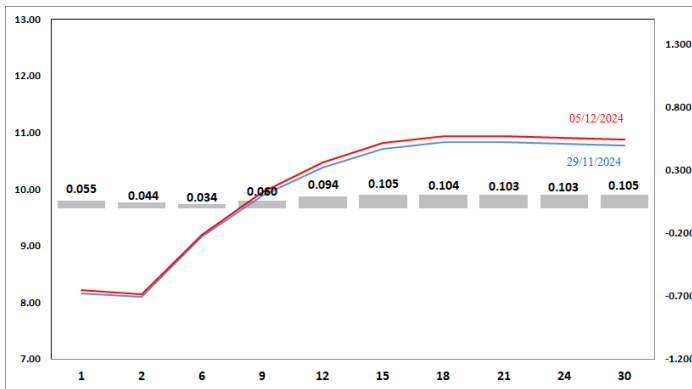
### WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
<b>R2,023</b>	-	-	-
R186	6,027,936,524	2,017,139,250	4,010,797,274
<b>R2,030</b>	2,603,140,000	1,253,760,000	1,349,380,000
R213	1,671,110,000	2,586,822,664	-915,712,664
R2,032	239,779,000	2,248,667,000	-2,008,888,000
R2,035	2,310,713,663	1,719,981,017	590,732,646
R209	654,217,810	774,355,620	-120,137,810
R2,037	2,220,548,794	1,850,695,603	369,853,191
R2,040	1,124,247,558	1,394,867,901	-270,620,343
R214	14,626,000	88,700,000	-74,074,000
R2,044	551,120,000	1,249,689,000	-698,569,000
R2,048	3,319,590,068	1,028,663,958	2,290,926,110
<b>TOTAL</b>	<b>20,737,029,417</b>	<b>16,213,342,013</b>	<b>4,523,687,404</b>

### CORPORATE SPREADS

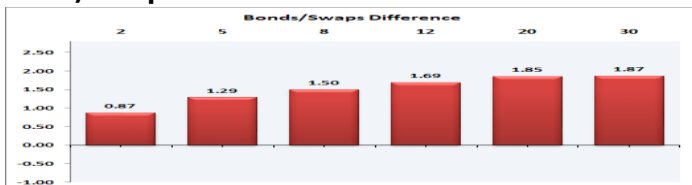
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
AECI06	11/09/2028	JIBAR	R135	130	5
ES33	15/09/2033	R209	46	43	3
ABFN61	24/02/2028	JIBAR	95	93	2
ABFN74	06/02/2031	JIBAR	121	122	-1
ES42	25/04/2042	R214	56	R58	-2
IBL307	18/11/2025	JIBAR	85	87.5	-2.5
BID20	14/05/2027	JIBAR	95	98	-3
ABFN50	30/03/2026	JIBAR	88	95	-7
ABFN63	28/06/2026	JIBAR	90	100	-10
IBL178	19/07/2026	JIBAR	90	100	-10
DVFB24	15/12/2024	JIBAR	50	70.5	-20.5

### Yield Curve- Week on Week

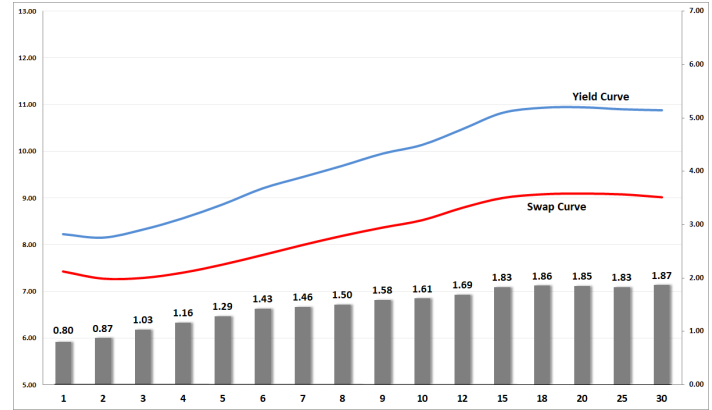


Bond Rates	Open	High	Low	Close
R 2,040	10.850	10.970	10.820	10.930
R 209	10.345	10.460	10.305	10.420
R 2,030	8.940	8.970	8.860	8.930

### Bond/Swap Differences



## BONDS and SWAPS - YIELD CURVE



## IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
10-Dec-24	11:30:00	SA	Mining Production YoY OCT	Oct'24	4.70%		3.40%
	13:00:00	SA	Manufacturing Production YoY OCT	Oct'24	-0.80%		2.00%
11-Dec-24	10:00:00	SA	Inflation Rate YoY NOV	Nov'24	2.80%		3.00%
	13:00:00	SA	Retail Sales YoY OCT	Oct'24	0.90%		2.10%
	15:30:00	US	Inflation Rate YoY NOV	Nov'24	2.60%		2.70%
12-Dec-24	09:00:00	UK	GDP YoY OCT	Oct'24	1.00%		1.60%
	11:30:00	SA	PPI YoY NOV	Nov'24	-0.70%		-0.30%
	15:30:00	US	PPI YoY NOV	Nov'24	2.40%		2.60%

## PERFORMANCE

Performance	Total Return		
	MtD	Ytd	YoY
ALBI	1.77%	16.77%	19.13%
GOVI	1.78%	16.65%	18.98%
1 to 3 Years	0.82%	8.45%	10.27%
3 to 7 Years	1.75%	12.88%	14.75%
7 to 12 Years	1.98%	17.44%	20.30%
Over 12 Years	1.99%	21.62%	23.91%

## AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,033	R2,038	R2,053
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	4100	4925	2900
Bid to Cover	3.28	3.94	2.32
Clearing Yield (%)	9.745	10.655	10.860

Inflation Linked Bond Auction Results (06 Dec 2024)			
Bonds	I2038	I2043	I2058
Coupon	2.250	5.125	5.125
Amount issued (R'm)	0	795	155
Bids received (R'm)	10	795	155
Bid to Cover	0.000	1.000	1.000
Clearing Yield (%)	0.000	4.900	4.910

## AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,032	R 2,037	R 2,044
Coupon(%)	8.300	8.000	8.800
Amount on Offer (R'm)	1250	1250	1250

Inflation Linked Bond Auction			
Bonds	I2038	I2043	I2058
Total Amount (R'm)	1000		