

Capital Market Report 11 October 2024

Foreigners Sold 3.3 B for the week ended. They Sold R2035s, R186s and R2044s and Bought R2040s, R213s. CLN663s was the weakest performer this week, giving away 181 bps over its benchmark, whilst EPF06s and GRT25G were the best performers, gaining 61bps and 40bps over their respective benchmarks.

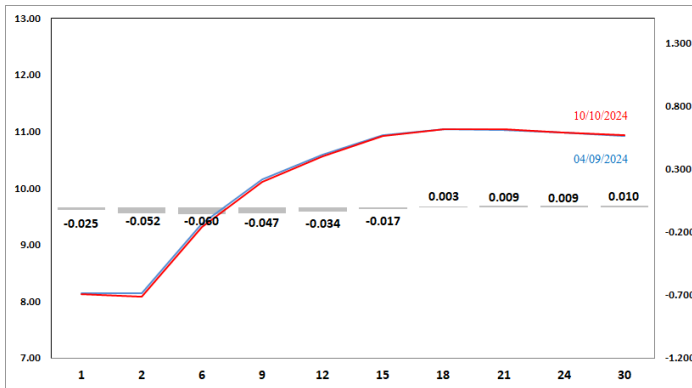
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	1,842,848,000	3,224,491,000	-1,381,643,000
R2,030	7,612,794,272	8,287,343,796	-674,549,524
R213	2,865,070,000	1,975,000,000	890,070,000
R2,032	2,424,400,000	2,377,179,400	47,220,600
R2,035	4,351,090,000	6,657,618,428	-2,306,528,428
R209	1,585,690,402	926,020,804	659,669,598
R2,037	1,908,643,100	2,494,022,328	-585,379,228
R2,040	3,144,000,000	985,431,000	2,158,569,000
R214	241,710,000	825,570,000	-583,860,000
R2,044	918,700,000	1,844,949,162	-926,249,162
R2,048	3,884,818,666	4,524,151,815	-639,333,149
TOTAL	30,779,764,440	34,121,777,733	-3,342,013,293

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
CLN663	20/12/2024	JIBAR	181	0	181
EL30	29/07/2030	R210	82	59	23
EL29	19/11/2029	R210	78	60	18
ABFN54	14/02/2027	JIBAR	96	91	5
BID18	09/11/2026	JIBAR	103	100	3
EL28	02/05/2028	R210	73	70	3
HILB09	29/03/2025	JIBAR	80	84.5	-4.5
FRJ27S	20/04/2027	JIBAR	90	100	-10
GRT30	10/12/2025	JIBAR	83	93	-10
GRT41	20/11/2024	JIBAR	77	87	-10
GRT25G	09/03/2025	JIBAR	60	100	-40
EPF026	10/11/2025	JIBAR	109	170	-61

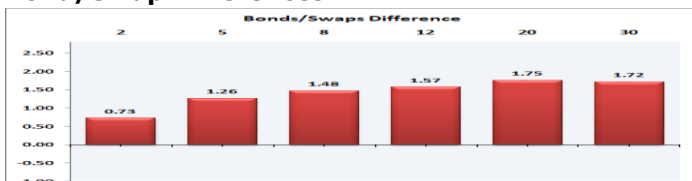
Yield Curve- Week on Week



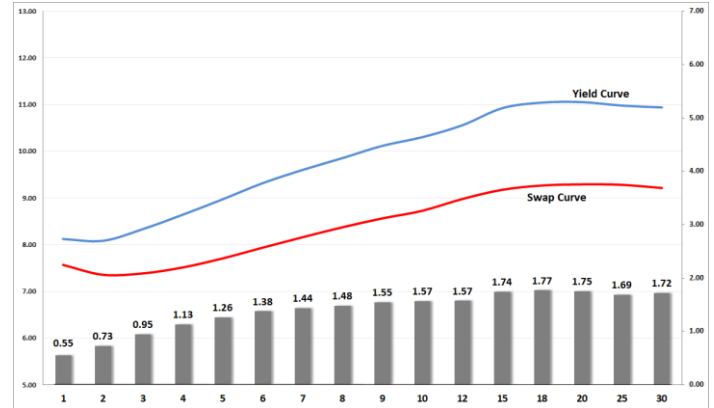
Bond Rates

	Open	High	Low	Close
R 2,040	11.065	11.115	10.950	11.005
R 209	10.585	10.645	10.470	10.520
R 2,030	9.205	9.255	9.040	9.125

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
16-Oct-24	08:00:00	UK	Inflation Rate YoY SEP	Sept'24	2.20%		2.20%
	08:00:00	UK	Retail Price Index YoY SEP	Sept'24	3.50%		3.00%
	13:00:00	SA	Retail Sales YoY AUG	Aug'24	2.00%		
17-Oct-24	14:30:00	US	Initial Jobless Claims OCT/12	Oct'24	258K		269.0K
	14:30:00	US	Retail Sales YoY SEP	Sept'24	2.10%		1.60%
18-Oct-24	08:00:00	UK	Retail Sales YoY SEP	Sept'24	2.50%		1.70%
	10:00:00	SA	Inflation Rate YoY SEP	Sept'24	4.40%		4.40%

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	0.55%	17.06%	22.47%
GOVI	0.53%	16.90%	22.33%
1 to 3 Years	0.43%	8.85%	11.62%
3 to 7 Years	0.20%	12.56%	16.44%
7 to 12 Years	0.74%	17.68%	24.37%
Over 12 Years	0.63%	21.90%	27.87%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,033	R2,035	R2,038
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	2745	4640	2720
Bid to Cover	2.20	3.71	2.18
Clearing Yield (%)	10.120	10.450	11.040

Inflation Linked Bond Auction Results (11 Oct 2024)			
Bonds	I2031	I2038	I2046
Coupon	4.250	2.250	2.500
Amount issued (R'm)	345	70	585
Bids received (R'm)	345	120	585
Bid to Cover	1.000	1.714	1.000
Clearing Yield (%)	4.700	4.970	4.960

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,032	R 2,037	R 2,053
Coupon (%)	8.300	8.000	11.625
Amount on Offer (R'm)	1250	1250	1250

Inflation Linked Bond Auction			
Bonds	I2031	I2038	I2046
Total Amount (R'm)	1000		