

## Capital Market Report 25 October 2024

Foreigners Sold 926 M for the week ended. They Sold R186s, R214s and R209s and Bought R2035s, R213s. FRB28s was the weakest performer this week, giving away 20 bps over its benchmark, whilst CLN926s and ASN944 were the best performers, gaining 50bps and 80bps over their respective benchmarks.

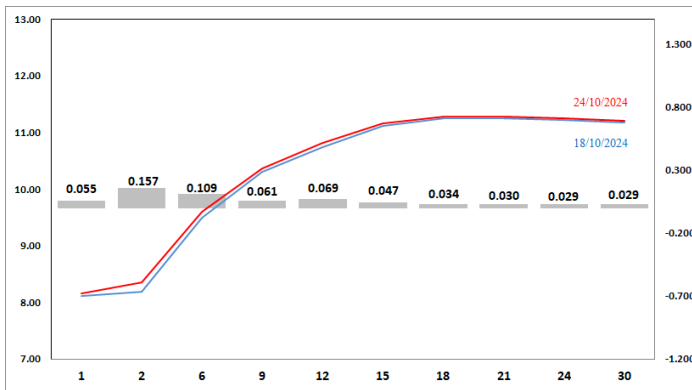
### WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R2,023	-	-	-
R186	3,751,620,000	6,305,693,913	-2,554,073,913
R2,030	4,645,840,000	4,647,299,611	-1,459,611
R213	1,723,468,000	290,358,000	1,433,110,000
R2,032	2,063,135,871	2,747,480,000	-684,344,129
R2,035	7,971,066,693	5,743,226,019	2,227,840,674
R209	214,100,000	1,085,167,508	-871,067,508
R2,037	3,240,644,000	2,493,667,000	746,977,000
R2,040	946,020,000	944,768,279	1,251,721
R214	1,159,889,662	3,057,514,621	-1,897,624,959
R2,044	2,003,501,344	1,343,201,344	660,300,000
R2,048	2,509,000,000	2,496,700,000	12,300,000
<b>TOTAL</b>	<b>30,228,285,570</b>	<b>31,155,076,295</b>	<b>-926,790,725</b>

### CORPORATE SPREADS

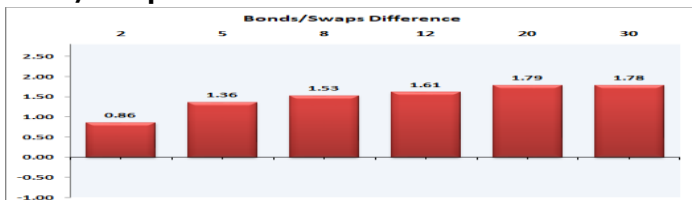
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRB28	02/12/2025	JIBAR	240	220	20
TN27	14/11/2027	R186	253	248	5
FRB42	26/09/2030	JIBAR	286	284	2
ES33	15/09/2033	R209	43	42	1
ABGN06	31/07/2031	JIBAR	129	128	1
ABFN62	24/02/2030	JIBAR	120.4	120.35	0.05
ABFN57	14/11/2025	JIBAR	80	110	-30
ASC041	20/06/2028	JIBAR	300	335	-35
INLV13	28/06/2028	JIBAR	260	300	-40
AH5D11	21/08/2028	JIBAR	470	520	-50
CLN926	20/06/2028	JIBAR	250	300	-50
ASN944	20/12/2027	JIBAR	200	280	-80

### Yield Curve- Week on Week

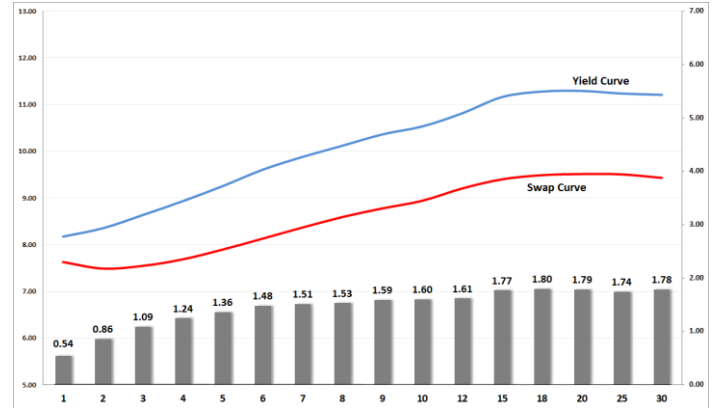


Bond Rates	Open	High	Low	Close
R 2,040	11.275	11.400	11.110	11.110
R 209	10.770	10.920	10.605	10.605
R 2,030	9.300	9.470	9.210	9.210

### Bond/Swap Differences



## BONDS and SWAPS - YIELD CURVE



## IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
29-Oct-24	08:00:00	SA	M3 Money Supply YoY SEP	Sept'24	6.11%		5.00%
	08:00:00	SA	Private Sector Credit YoY SEP	Sept'24	4.95%		
30-Oct-24	14:00:00	SA	Budget Balance SEP	Sept'24	ZAR-19.4B		ZAR -7.0B
	14:30:00	US	GDP Growth Rate QoQ Adv Q3	Q3	3.00%	3.00%	3.30%
		SA	Medium-term budget statement				
31-Oct-24	11:30:00	SA	PPI YoY SEP	Sept'24	2.80%		2.50%
	14:00:00	SA	Balance of Trade SEP	Sept'24	ZAR5.63B		ZAR RB 228.0K
	14:30:00	US	Initial Jobless Claims OCT/26	Oct'24	227K		
01-Nov-24	14:30:00	US	Non Farm Payrolls OCT	Oct'24	254K	140K	180.0K
	14:30:00	US	Unemployment Rate OCT	Oct'24	4.10%	4.10%	4.20%

## PERFORMANCE

Performance	MtD	Total Return Ytd	YoY
ALBI	-2.77%	13.24%	20.80%
GOVI	-2.72%	13.11%	20.70%
1 to 3 Years	-0.24%	7.74%	11.16%
3 to 7 Years	-1.81%	10.11%	15.07%
7 to 12 Years	-2.75%	13.60%	22.47%
Over 12 Years	-4.07%	16.80%	25.79%

## AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,035	R2,040	R2,053
Amount on Auction (R'm)	1250	1250	1250
Bids Received (R'm)	6350	2860	2140
Bid to Cover	5.08	2.29	1.71
Clearing Yield (%)	10.660	11.310	11.400

Inflation Linked Bond Auction Results (25 Oct 2024)			
Bonds	R 2,031	I2038	I2050
Coupon	4.250	2.250	2.500
Amount issued (R'm)	215	40	365
Bids received (R'm)	225	40	365
Bid to Cover	1.047	1.000	1.000
Clearing Yield (%)	4.730	4.900	5.020

## AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,032	R 2,035	R 2,037
Coupon(%)	8.300	8.875	8.000
Amount on Offer (R'm)	1250	1250	1250
Inflation Linked Bond Auction			
Bonds	I2031	I2038	I2050
Total Amount (R'm)	1000		