FFO SECURITIES (PTY) LTD

Authorised user of the JSE

Capital Market Report 06 November 2026

Foreigners Sold R6.5B for the week ended. They SOLD R2048's, R2044's, and R2040's and BOUGHT R2035's, R2037's, and R188's. FR01F was the weakest performer, giving away 3bps over its benchmark. DVF31C and FRC432 were the strongest performers this week, giving away 34bps and 146bps respectively.

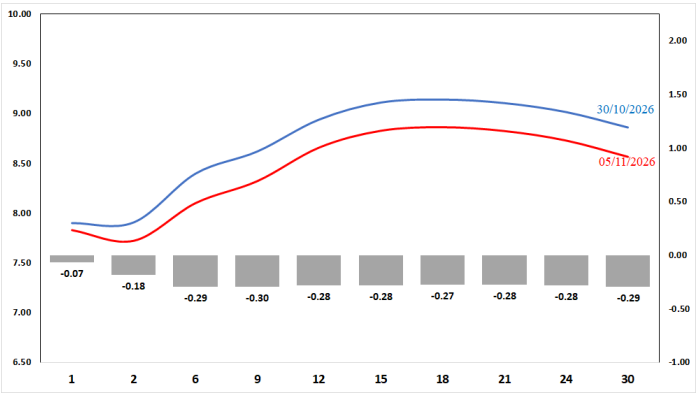
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R187	163,400,000	45,500,000	117,900,000
R188	1,726,473,000	846,863,924	879,609,076
R2,030	6,557,455,000	7,192,010,000	-634,555,000
R213	385,345,000	367,046,505	18,298,495
R2,032	3,843,520,000	3,993,147,000	-149,627,000
R2,033	1,341,990,000	1,132,290,000	209,700,000
R2,035	2,061,735,000	474,950,000	1,586,785,000
R209	434,940,000	1,100,020,000	-665,080,000
R2,037	2,317,373,853	901,050,000	1,416,323,853
R2,038	1,267,200,000	1,515,785,982	-248,585,982
R2,039	273,580,000	500,670,000	-227,090,000
R2,040	637,534,000	1,664,250,500	-1,026,716,500
R214	230,646,487	748,960,000	-518,313,513
R2,042	1,382,580,000	1,036,100,000	346,480,000
R2,044	1,955,200,868	4,116,374,000	-2,161,173,132
R2,048	1,850,115,393	7,302,818,511	-5,452,703,118
TOTAL	26,429,088,601	32,937,836,422	-6,508,747,821

CORPORATE SPREADS

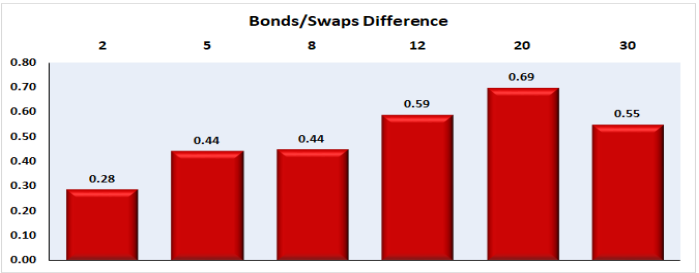
BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FR01F	16/03/2029	ZARONIA	93	90	3
AGF06	13/05/2031	ZARONIA	105	108	-3
DTF010	04/10/2027	JIBAR	40	45	-5
ESW04	30/10/2031	R2,032	323	331	-8
BID27	13/10/2030	JIBAR	75	102	-27
DVF31C	08/07/2031	JIBAR	139	173	-34
FRC432	31/01/2030	R2,030	154	300	-146

Yield Curve– Week on Week

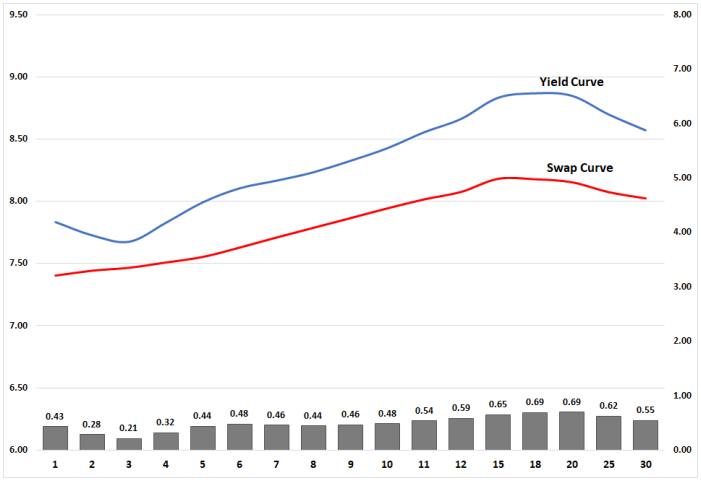


Bond Rates	Open	High	Low	Close
R 2,040	9.065	9.080	8.760	8.840
R 209	8.735	8.735	8.405	8.465
R 2,030	8.010	8.010	7.710	7.750

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
09-Nov-26	08:00:00	SA	Foreign Exchange Reserves OCT	Oct'26	$75.43B		$75.2B
10-Nov-26	11:30:00	SA	Unemployment Rate Q3	Q3	33.60%		32.50%
	13:00:00	SA	Manufacturing Production YoY SEP	Sept'26	-4.30%		-1.40%
	15:30:00	US	Inflation Rate YoY OCT	Oct'26	3.70%		3.70%
12-Nov-26	09:00:00	UK	GDP YoY SEP	Sept'26	2.10%		1.90%
	11:30:00	SA	Mining Production YoY SEP	Sept'26	-12.70%		1.30%
	15:30:00	US	Initial Jobless Claims NOV/07	Nov'26	189K		191.0K

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	1.67%	7.87%	13.85%
GOVI	1.71%	7.89%	13.83%
1 to 3 Years	0.07%	5.45%	7.20%
3 to 7 Years	0.94%	5.37%	8.70%
7 to 12 Years	1.75%	7.51%	13.36%
Over 12 Years	2.23%	10.21%	18.81%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,033	R2,039	R2,042
Amount on Auction(R'm)	650	650	650
Bids Received (R'm)	2550	2730	2900
Bid to Cover	3.92	4.20	4.46
Clearing Yield (%)	8.375	8.945	9.090

Inflation Linked Bond Auction Results (06 November 2026)			
Bonds	I2031	I2043	I2058
Coupon	4.250	5.125	5.125
Amount issued (R'm)	0	550	350
Bids received (R'm)	910	1510	1210
Bid to Cover	0.000	2.745	3.457
Clearing Yield (%)	0.000	4.200	4.100

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,033	R 2,039	R 2,042
Coupon(%)	10.000	9.875	10.125
Amount on Offer (R'm)	650	650	650

Inflation Linked Bond Auction			
Bonds	I2031	I2043	I2058
Total Amount (R'm)		900	