

Capital Market Report 10 April 2026

Foreigners Sold R1.5B for the week ended. They Sold R2030's, R213's, and R214's and Bought R2035's, R2038's, and R2040's. TN27 was the weakest performer, giving away 8ps over its benchmark. FIFB24 and FIFB21 were the strongest performers this week, giving away 89bps and 98bps, respectively.

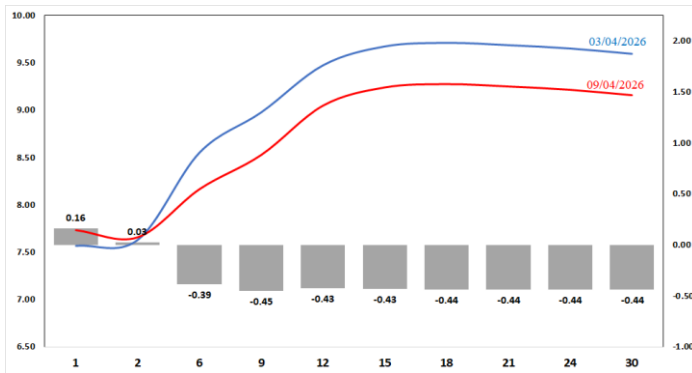
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R187	343,000,000	15,000,000	328,000,000
R188	1,026,000,000	744,000,000	282,000,000
R2,030	2,816,442,523	5,395,960,000	-2,579,517,477
R213	310,595,000	2,684,880,741	-2,374,285,741
R2,032	1,432,020,000	2,263,270,000	-831,250,000
R2,033	290,000,000	147,600,000	142,400,000
R2,035	7,256,020,000	3,993,250,000	3,262,770,000
R209	1,377,734,057	981,805,757	395,928,300
R2,037	1,956,746,532	2,023,849,900	-67,103,368
R2,038	778,823,000	66,500,000	712,323,000
R2,039	715,860,000	365,630,000	350,230,000
R2,040	3,409,235,634	2,997,409,076	411,826,558
R214	374,420,444	2,069,920,000	-1,695,499,556
R2,042	458,800,000	350,180,529	108,619,471
R2,044	1,516,772,333	1,291,683,776	225,088,557
R2,048	4,183,880,818	4,380,868,079	-196,987,261
TOTAL	28,246,350,341	29,771,807,858	-1,525,457,517

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
TN27	14/11/2027	R2,030	15	7	8
HWAY30	28/08/2030	R2,030	42	43	-1
BID17	24/06/2027	JIBAR	68	70	-2
DVF35C	20/11/2035	JIBAR	182	185	-3
ABJ09	26/02/2030	JIBAR	207	211	-4
GRT50	10/06/2027	JIBAR	71	86	-15
FIFB27	22/04/2027	JIBAR	78	95	-17
EQT022	14/08/2027	JIBAR	82	110	-28
FIFB24	29/08/2026	JIBAR	68	157	-89
FIFB21	09/06/2026	JIBAR	67	165	-98

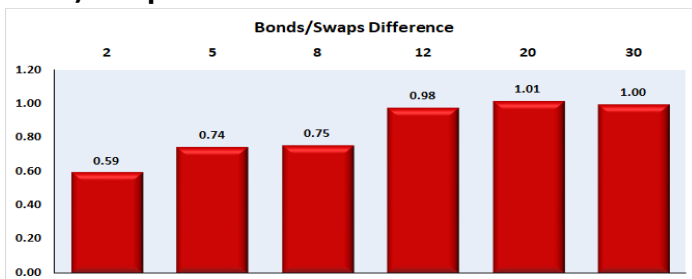
Yield Curve- Week on Week



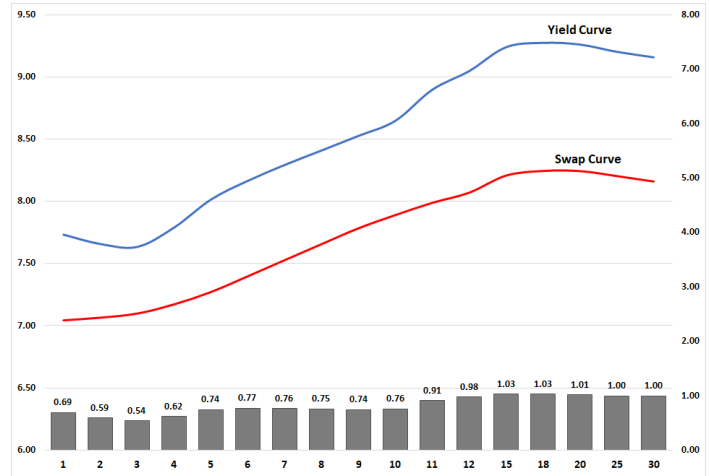
Bond Rates

	Open	High	Low	Close
R 2,040	9.680	9.775	9.005	9.005
R 209	9.205	9.260	8.555	8.555
R 2,030	8.190	8.255	7.670	7.670

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
14-Apr-26	11:30:00	SA	Mining Production YoY	FEB	Feb'26	4.60%	10.00%
	14:30:00	US	PPI YoY	MAR	Mar'26	3.40%	4.10%
16-Apr-26	08:00:00	UK	GDP YoY	FEB	Feb'26	0.80%	1.00%
	11:00:00	EU	Inflation Rate YoY Final	MAR	Mar'26	1.90%	2.50%
	14:30:00	US	Initial Jobless Claims	APR/11	Apr'26	219K	216.0K

PERFORMANCE

Performance	Total Return		
	MtD	YtD	YoY
ALBI	-1.28%	0.52%	26.81%
GOVI	-1.31%	0.47%	26.17%
1 to 3 Years	0.08%	1.30%	8.97%
3 to 7 Years	-0.48%	0.20%	17.21%
7 to 12 Years	-0.93%	0.25%	29.71%
Over 12 Years	-2.02%	1.00%	38.71%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,037	R2,039	R2,042
Amount on Auction (R'm)	850	850	850
Bids Received (R'm)	4225	2705	1905
Bid to Cover	4.97	3.18	2.24
Clearing Yield (%)	9.280	9.520	9.720
Inflation Linked Bond Auction Results (10 April 2026)			
Bonds	I2031	I2050	I2058
Coupon	4.250	2.500	5.125
Amount issued (R'm)	650	350	0
Bids received (R'm)	1040	650	550
Bid to Cover	1.600	1.857	0.000
Clearing Yield (%)	4.000	4.130	0.000

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,033	R 2,044	R 2,053
Coupon(%)	10.000	8.750	11.625
Amount on Offer (R'm)	850	850	850
Inflation Linked Bond Auction			
Bonds	I2031	I2050	I2058
Total Amount (R'm)		1000	