

Capital Market Report 14 August 2026

Foreigners SOLD R591M for the week ended. They SOLD R2044's, R2035's, and R214's and BOUGHT R2037's, R2033's, and R2032's. H120T9 was the weakest performer, giving away 25bps over its benchmark. AGT09 and FRB31 were the strongest performers this week, giving away 41bps and 56bps, respectively.

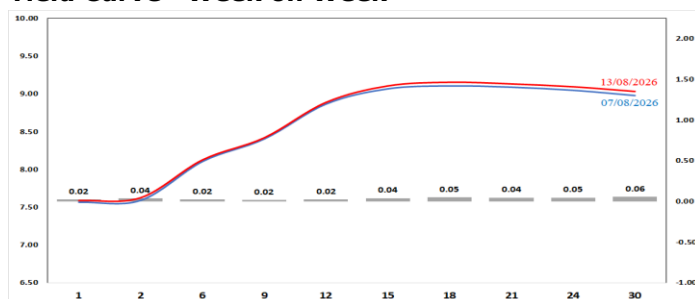
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R187	39,000,000	44,218,000	-5,218,000
R188	84,000,000	61,500,000	22,500,000
R2,030	1,871,284,000	1,857,310,000	13,974,000
R213	479,086,500	30,670,330	448,416,170
R2,032	2,225,221,000	1,688,613,149	536,607,851
R2,033	671,798,000	11,980,000	659,818,000
R2,035	2,273,667,004	3,226,303,889	-952,636,885
R209	41,889,000	274,227,481	-232,338,481
R2,037	2,250,296,000	1,285,209,278	965,086,722
R2,038	744,000,000	284,880,000	459,120,000
R2,039	132,576,000	-	132,576,000
R2,040	1,624,550,700	2,407,783,400	-783,232,700
R214	447,924,500	1,270,767,942	-822,843,442
R2,042	652,750,000	468,414,000	184,336,000
R2,044	991,340,263	2,130,198,526	-1,138,858,263
R2,048	1,435,395,807	1,514,222,654	-78,826,847
TOTAL	15,964,778,774	16,556,298,649	-591,519,875

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
H120T9	04/10/2026	R187	49	24	25
AGLG02	26/08/2028	JIBAR	116	96	20
FRB34	02/06/2028	JIBAR	125	108	17
FRB44	09/06/2031	JIBAR	185	170	15
FRB42	26/09/2030	JIBAR	174	162	12
DTF012	30/06/2028	JIBAR	71	66	5
FRJ30G	12/10/2030	JIBAR	73	76	-3
AGT06	31/10/2028	JIBAR	146	150	-4
ABGN05	31/07/2029	JIBAR	66	70	-4
FRB43	13/11/2030	JIBAR	114	120	-6
AGT09	09/07/2031	JIBAR	186	227	-41
FRB31	24/11/2026	JIBAR	64	120	-56

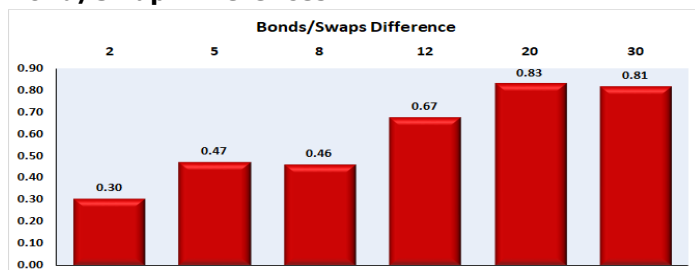
Yield Curve- Week on Week



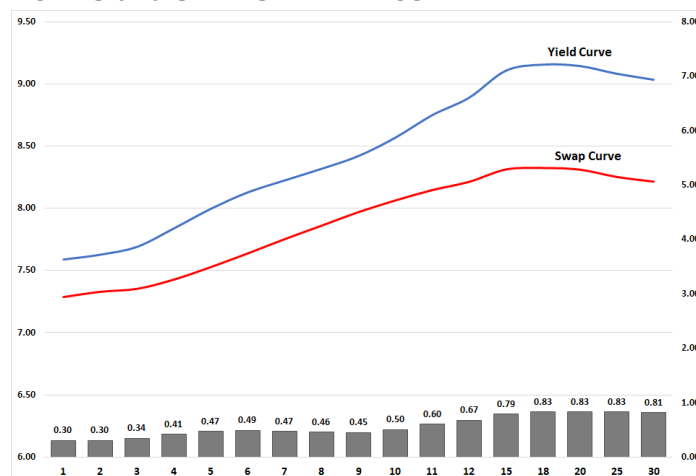
Bond Rates

	Open	High	Low	Close
R 2,040	8.985	9.120	8.980	9.095
R 209	8.475	8.615	8.475	8.585
R 2,030	7.730	7.845	7.730	7.790

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
19-Aug-26	08:00:00	UK	Inflation Rate YoY JUL	Jul'26	2.60%		3.00%
	10:00:00	SA	Inflation Rate YoY JUL	Jul'26	5.00%		5.40%
	11:00:00	EU	Inflation Rate YoY Final JUL	Jul'26	2.80%	2.90%	2.90%
	13:00:00	SA	Retail Sales YoY JUN	Jun'26	2.30%		3.00%
20-Aug-26	14:30:00	US	Initial Jobless Claims AUG/15	Aug'26	209K		201.0K
21-Aug-26	08:00:00	UK	Retail Sales YoY JUL	Jul'26	4.20%		3.70%

PERFORMANCE

Performance	MtD	YTD	YoY
ALBI	1.39%	4.25%	17.95%
GOVI	1.42%	4.22%	17.62%
1 to 3 Years	0.38%	3.85%	7.73%
3 to 7 Years	0.87%	3.22%	10.67%
7 to 12 Years	1.62%	4.27%	18.71%
Over 12 Years	1.68%	5.14%	25.64%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,033	R2,039	R2,042
Amount on Auction (R'm)	850	850	850
Bids Received (R'm)	1900	2445	2350
Bid to Cover	2.24	2.88	2.76
Clearing Yield (%)	8.235	8.990	9.170
Inflation Linked Bond Auction Results (14 August 2026)			
Bonds	I2031	I2043	I2050
Coupon	4.250	5.125	2.500
Amount issued (R'm)	170	80	750
Bids received (R'm)	600	280	1925
Bid to Cover	3.529	3.500	2.567
Clearing Yield (%)	3.830	4.190	4.240

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,033	R 2,038	R 2,040
Coupon(%)	10.000	10.875	9.000
Amount on Offer (R'm)	850	850	850
Inflation Linked Bond Auction			
Bonds	I2031	I2043	I2050
Total Amount (R'm)	1000		