

## Capital Market Report 17 April 2026

Foreigners Sold R2.4B for the week ended. They Sold R2030's, R187's, and R2035's and Bought R2039's, R2044's, and R2038's. BID17 was the weakest performer, giving away 2ps over its benchmark. ABFN78 and AECI05 were the strongest performers this week, giving away 17bps and 25bps, respectively.

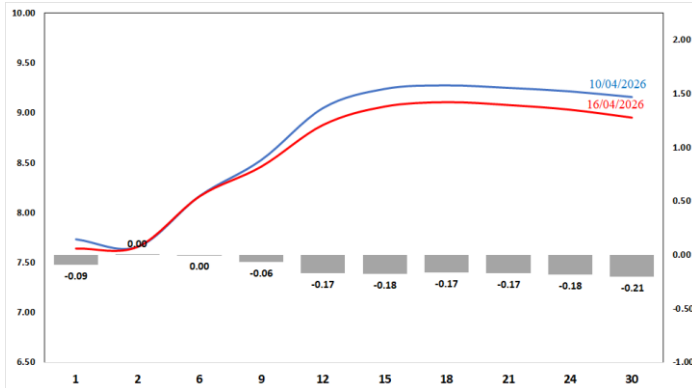
### WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R187	-	1,640,000,000	-1,640,000,000
R188	9,000,000	130,333,333	-121,333,333
R2,030	3,973,668,000	6,132,420,087	-2,158,752,087
R213	1,031,041,411	564,612,822	466,428,589
R2,032	1,272,583,000	1,502,837,000	-230,254,000
R2,033	836,800,000	684,530,000	152,270,000
R2,035	3,852,915,052	5,367,183,315	-1,514,268,263
R209	425,223,087	726,668,334	-301,445,247
R2,037	3,642,238,436	3,514,630,264	127,608,172
R2,038	1,839,056,809	972,000,000	867,056,809
R2,039	1,964,809,093	873,109,000	1,091,700,093
R2,040	1,953,815,020	2,955,342,776	-1,001,527,756
R214	358,340,000	789,319,000	-430,979,000
R2,042	1,146,310,000	341,090,000	805,220,000
R2,044	1,811,912,884	792,179,063	1,019,733,821
R2,048	3,156,662,347	2,781,711,916	374,950,431
<b>TOTAL</b>	<b>27,274,375,139</b>	<b>29,767,966,910</b>	<b>-2,493,591,771</b>

### CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
BID17	24/06/2027	JIBAR	70	68	2
ABFN51	30/03/2028	JIBAR	68	85	-17
ABFN78	28/11/2030	JIBAR	76	93	-17
AECI05	11/09/2026	JIBAR	75	100	-25

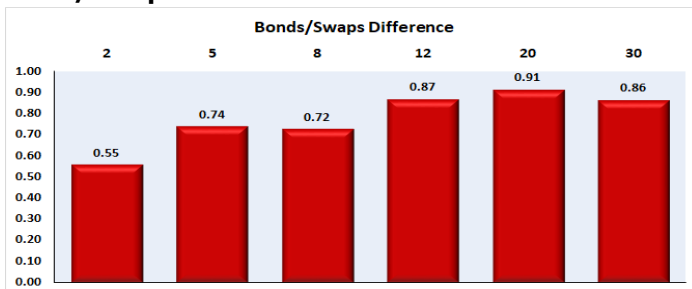
### Yield Curve- Week on Week



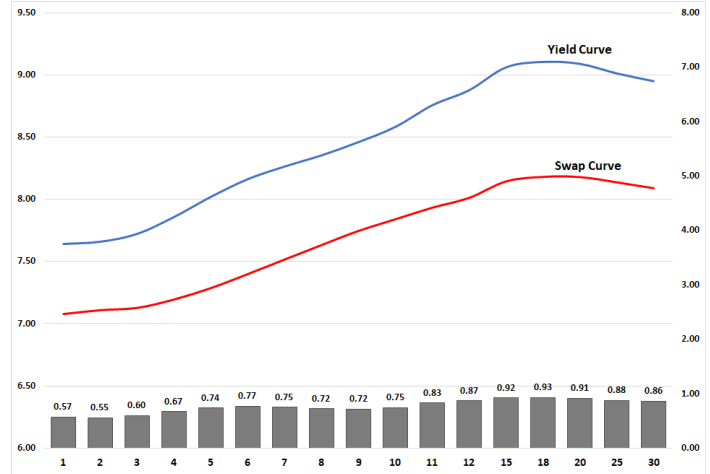
### Bond Rates

	Open	High	Low	Close
R 2,040	9.140	9.195	8.815	8.815
R 209	8.675	8.730	8.420	8.420
R 2,030	7.785	7.890	7.635	7.635

### Bond/Swap Differences



### BONDS and SWAPS - YIELD CURVE



### IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
21-Apr-26	08:00:00	UK	Unemployment Rate FEB	Feb'26	5.20%		5.30%
	14:30:00	US	Retail Sales YoY MAR	Mar'26	3.70%		2.40%
22-Apr-26	08:00:00	UK	Inflation Rate YoY MAR	Mar'26	3.00%		3.40%
	10:00:00	SA	Inflation Rate YoY MAR	Mar'26	3.00%		4.10%
	13:00:00	SA	Retail Sales YoY FEB	Feb'26	4.20%		2.70%
23-Apr-26	14:30:00	US	Initial Jobless Claims APR/18	Apr'26	207K		218.0K

### PERFORMANCE

Performance	Total Return		
	MtD	YTD	YoY
ALBI	3.99%	1.38%	26.35%
GOVI	4.12%	1.36%	25.81%
1 to 3 Years	0.38%	1.24%	8.61%
3 to 7 Years	1.84%	0.33%	16.58%
7 to 12 Years	3.99%	1.00%	28.87%
Over 12 Years	5.88%	2.53%	38.12%

### AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,033	R2,044	R2,053
Amount on Auction (R'm)	850	850	850
Bids Received (R'm)	3350	2420	2890
Bid to Cover	3.94	2.85	3.40
Clearing Yield (%)	8.190	9.130	9.025

Inflation Linked Bond Auction Results ( 17 April 2026)			
Bonds	I2033	I2043	I2046
Coupon	1.875	5.125	2.500
Amount issued (R'm)	900	0	100
Bids received (R'm)	1850	290	460
Bid to Cover	2.056	0.000	4.600
Clearing Yield (%)	4.095	0.000	4.170

### AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,037	R 2,040	R 2,044
Coupon(%)	8.500	9.000	8.750
Amount on Offer (R'm)	850	850	850
Inflation Linked Bond Auction			
Bonds	I2033	I2043	I2046
Total Amount (R'm)	1000		