

Capital Market Report 21 August 2026

Foreigners BOUGHT R3.65B for the week ended. They SOLD R214's, R2048's, and R2038's and BOUGHT R2030's, R2033's, and R2037's. FRB31 was the weakest performer, giving away 61bps over its benchmark. ABFN41 was the strongest performer this week, giving away 13bps.

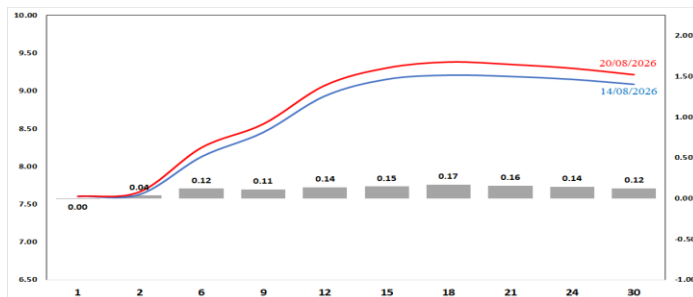
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R187	46,035,000	39,000,000	7,035,000
R188	602,533,334	72,674,992	529,858,342
R2,030	6,393,384,000	4,586,062,923	1,807,321,077
R213	871,012,000	245,704,465	625,307,535
R2,032	2,885,140,000	2,742,527,854	142,612,146
R2,033	1,433,000,000	434,445,523	998,554,477
R2,035	3,066,470,000	2,433,421,471	633,048,529
R209	188,701,959	217,842,117	-29,140,158
R2,037	2,472,655,000	1,651,542,531	821,112,469
R2,038	310,000,000	721,053,588	-411,053,588
R2,039	815,920,000	332,859,582	483,060,418
R2,040	2,634,594,000	2,567,154,029	67,439,971
R214	1,271,319,120	2,316,907,427	-1,045,588,307
R2,042	539,170,000	721,081,765	-181,911,765
R2,044	3,209,047,000	3,355,081,114	-146,034,114
R2,048	2,354,593,000	3,000,416,803	-645,823,803
TOTAL	29,093,574,413	25,437,776,184	3,655,798,229

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
FRB31	24/11/2026	JIBAR	125	64	61
AGT06	31/10/2028	JIBAR	145	146	-1
AGF01	17/02/2029	Zaronia	89	90	-1
FIFB35	25/03/2031	JIBAR	102	103	-1
AGT10	01/04/2031	ZARONIA	196	198	-2
DSY08	21/11/2027	JIBAR	68	70	-2
EL28	02/05/2028	R210	73	75	-2
FRB42	26/09/2030	JIBAR	172	174	-2
INLV12	25/06/2027	JIBAR	80	82	-2
INLV16	14/03/2029	JIBAR	158	160	-2
INLV17	30/12/2029	JIBAR	168	170	-2
ABFN41	16/09/2026	JIBAR	20	33	-13

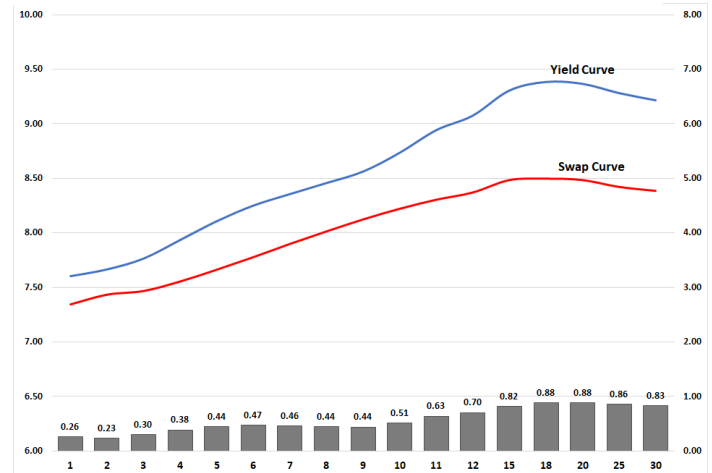
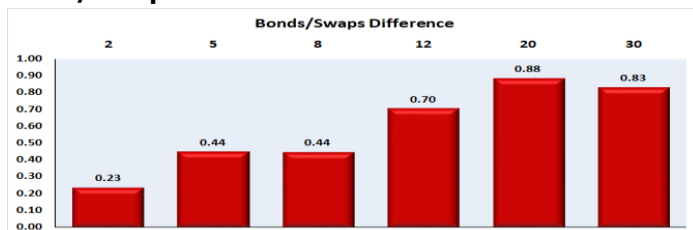
Yield Curve- Week on Week



Bond Rates

	Open	High	Low	Close
R 2,040	9.120	9.280	9.100	9.265
R 209	8.605	8.740	8.585	8.740
R 2,030	7.810	7.910	7.780	7.875

Bond/Swap Differences



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
26-Aug-26	14:30:00	US	GDP Growth Rate QoQ 2nd Est Q2	Q2	2.10%	1.50%	1.50%
	14:30:00	US	PCE Price Index YoY JUL	Jul'26	3.70%		3.70%
27-Aug-26	11:30:00	SA	PPI YoY JUL	Jul'26	7.50%		7.20%
	13:30:00	EU	ECB Monetary Policy Meeting Accounts				
	14:30:00	US	Initial Jobless Claims AUG/22	Aug'26	206K		210.0K

PERFORMANCE

Performance	MTD	YTD	YoY
ALBI	0.36%	3.18%	16.41%
GOVI	0.35%	3.13%	16.07%
1 to 3 Years	0.49%	3.96%	7.59%
3 to 7 Years	0.54%	2.87%	10.12%
7 to 12 Years	0.69%	3.32%	17.25%
Over 12 Years	0.01%	3.41%	23.11%

AUCTION RESULTS FOR THE WEEK

Government Bond Auction Results			
Bonds	R 2,033	R2,038	R2,040
Amount on Auction (R'm)	850	850	850
Bids Received (R'm)	3230	3360	5340
Bid to Cover	3.80	3.95	6.28
Clearing Yield (%)	8.360	8.990	9.225

Inflation Linked Bond Auction Results (21 August 2026)			
Bonds	I2038	I2043	I2058
Coupon	2.250	5.125	5.125
Amount issued (R'm)	560	190	250
Bids received (R'm)	1000	350	350
Bid to Cover	1.786	1.842	1.400
Clearing Yield (%)	4.240	4.200	4.070

AUCTION INVITATION FOR THE UPCOMING WEEK

Government Bond Auction			
Bonds	R 2,037	R 2,039	R 2,042
Coupon(%)	8.500	9.875	10.125
Amount on Offer (R'm)	850	850	850
Inflation Linked Bond Auction			
Bonds	I2038	I2043	I2058
Total Amount (R'm)	1000		