

Capital Market Report 28 August 2026

Foreigners BOUGHT R4.23B for the week ended. They SOLD R2032's, R2048's, and R2033's and BOUGHT R2030's, R213's, and R2044's. ASN950 was the weakest performer, giving away 88bps over its benchmark. FIFB29 and FIFB31 were the strongest performers this week, giving away 45bps and 40bps respectively.

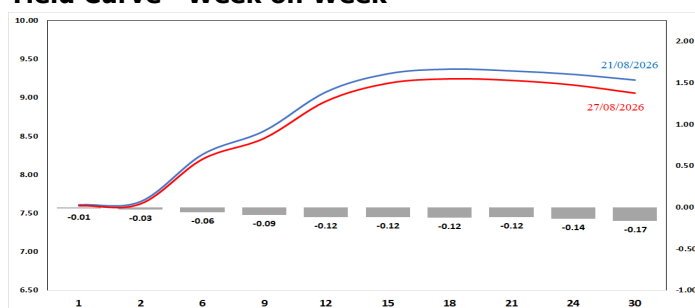
WEEKLY NON-RES STATS

BOND	PURCHASES	SALES	NETT
R187	92,000,000	84,965,000	7,035,000
R188	289,000,000	39,000,000	250,000,000
R2,030	3,438,170,000	1,521,160,000	1,917,010,000
R213	1,451,470,000	378,981,729	1,072,488,271
R2,032	3,478,819,000	4,687,876,000	-1,209,057,000
R2,033	634,122,242	1,065,000,000	-430,877,758
R2,035	2,255,208,128	2,047,316,400	207,891,728
R209	776,131,542	326,880,000	449,251,542
R2,037	2,070,884,200	1,305,850,000	765,034,200
R2,038	2,020,500,000	1,446,000,000	574,500,000
R2,039	242,680,000	49,000,000	193,680,000
R2,040	1,251,386,309	1,615,869,100	-364,482,791
R214	-	233,528,000	-233,528,000
R2,042	1,520,920,000	860,380,000	660,540,000
R2,044	2,424,357,786	1,429,578,351	994,779,435
R2,048	2,865,662,850	3,491,085,700	-625,422,850
TOTAL	24,811,312,057	20,582,470,280	4,228,841,777

CORPORATE SPREADS

BOND	COMPANION	COMPANIONS	CURRENT	PRIOR	CHANGE
ASN950	20/06/2027	JIBAR	210	122	88
DVF35C	20/11/2035	JIBAR	185	182	3
FRB34	02/06/2028	JIBAR	127	125	2
IDCG11	05/12/2026	R2,030	67	65	2
IDCS01	28/03/2030	JIBAR	189	187	2
FRB42	26/09/2030	JIBAR	174	172	2
BID17	24/06/2027	JIBAR	33	62	-29
FRJ27G	16/05/2027	JIBAR	38	70	-32
EPF031	30/06/2028	JIBAR	117	150	-33
ABFN66	15/09/2026	JIBAR	26	66	-40
FIFB31	21/05/2028	JIBAR	60	100	-40
FIFB29	15/10/2027	JIBAR	55	100	-45

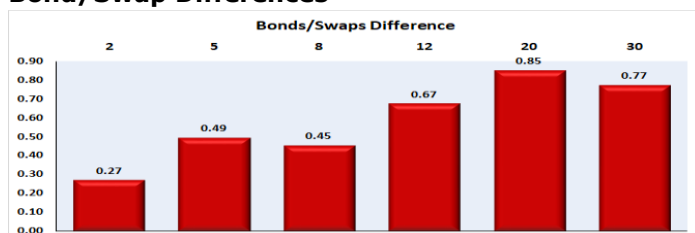
Yield Curve- Week on Week



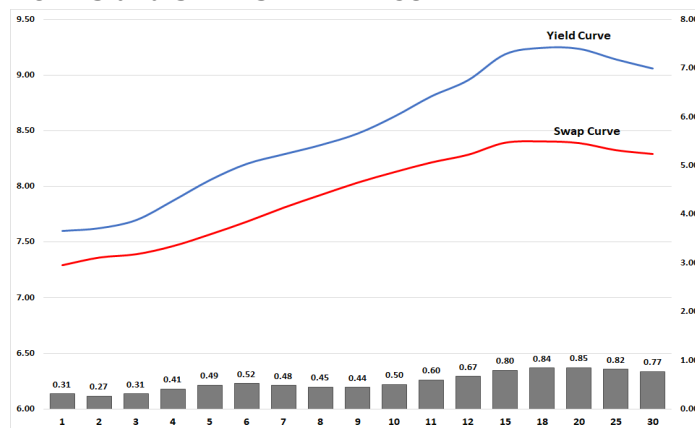
Bond Rates

	Open	High	Low	Close
R 2,040	9.265	9.265	9.075	9.190
R 209	8.735	8.735	8.550	8.690
R 2,030	7.870	7.880	7.710	7.880

Bond/Swap Differences



BONDS and SWAPS - YIELD CURVE



IMPORTANT ECONOMIC INDICATORS

Date	Time	Country	Event	Month	Previous	Consensus	Forecast
31-Aug-26	08:00:00	SA	M3 Money Supply YoY JUL	Jul'26	9.31%		9.20%
	08:00:00	SA	Private Sector Credit YoY JUL	Jul'26	7.80%		7.40%
01-Sept-26	11:00:00	EU	Inflation Rate YoY Flash AUG	Aug'26	2.90%	3.30%	3.10%
		SA	Total New Vehicle Sales AUG	Aug'26	57.71K		58.0K
03-Sept-26	11:00:00	EU	PPI YoY JUL	Jul'26	4.60%		4.70%
	14:30:00	US	Initial Jobless Claims AUG/29	Aug'26	203K		203.0K
04-Sept-26	11:00:00	EU	Retail Sales YoY JUL	Jul'26	0.70%		0.90%
	14:30:00	US	Non Farm Payrolls AUG	Aug'26	-23K	45K	12.0K
	14:30:00	US	Unemployment Rate AUG	Aug'26	4.10%	4.20%	4.20%

PERFORMANCE

Performance	Mid	Total Return	YoY
ALBI	1.27%	4.12%	17.34%
GOVI	1.29%	4.09%	17.02%
1 to 3 Years	0.67%	4.15%	7.54%
3 to 7 Years	0.99%	3.33%	10.39%
7 to 12 Years	1.60%	4.26%	18.13%
Over 12 Years	1.29%	4.73%	24.75%

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)	6710	4120	3965
Bid to Cover	7.89	4.85	4.66
Clearing Yield (%)	8.790	9.100	9.320

Inflation Linked Bond Auction Results (28 August 2026)			
Bonds	I2031	I2043	I2058
Coupon	4.250	5.125	5.125
Amount issued (R'm)	200	530	270
Bids received (R'm)	900	1130	270
Bid to Cover	4.500	2.132	1.000
Clearing Yield (%)	3.920	4.230	4.090

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)	850	850	850

Inflation Linked Bond Auction			
Bonds	I2031	I2043	I2058
Total Amount (R'm)		1000	